

### **Update – Western Branch Executive Board Meeting held January 15<sup>th</sup>, 2013**

The Western Branch Board met in the afternoon of January 15<sup>th</sup>, 2013 to consider input provided by Members at a Special Meeting held that morning.

The owner of an adjacent property has offered to purchase the Guild building on Blue Mountain Street. The Branch has utilized legal counsel to diligently explore the offer and that process has unfolded slowly and carefully.

In order to determine the way-ahead on this matter, at the January 15<sup>th</sup> Board Meeting, the following items were carefully considered:

- all recent appraisals / assessments of the Guild property
- all comments and discussion from the Special meeting held that morning at the Legion
- the current situation regarding vacancies and tenants
- the difficulty in attracting tenants to a building that is showing it's age and may someday require the Branch to invest in improvements to meet the expectations of modern tenants
- the Branch's own space requirements
- the fact that while the building has served the organization well over many years, it has not proved to be a source of revenue
- the challenge of allocating resources from membership dues to pay for the required upkeep and upgrades to the building while also allocating these same resources to provide quality representation for members
- the offer from the potential purchaser to allow the Guild to lease space back from the new owner for a period of at least six months while the Branch arranges a new location
- other details of the potential buyer's offer
- whether or not to pay for the services of a real estate broker or agent

Following a detailed discussion, the Branch Board made a decision to continue to pursue the sale of the building and to continue to utilize legal counsel to communicate carefully with the potential buyer. Branch members will be kept informed of significant developments.

The Board also carefully considered a motion made at the Special Meeting to include contract bargaining committees in future negotiations concerning MOU's and Letters of Understanding and Contract re-openers or amendments. The Board reviewed the requirements under the By-laws and expects to be ready to propose amendments to the Western Branch By-Laws to address this matter, at meetings to be held during the week of March 18<sup>th</sup>, 2013. Once arrangements have been made, a meeting notice with locations and dates will be provided to all Members. By that time, the Branch Annual Financial Statement should also be available for presentation by the Auditor.