

Bean Hall Restoration Committee – Draft Minutes

Wednesday, February 24, 2016

Attendees: Bonnie Cray, Jim McDade, Jen Shatney, Doug Sonsalla; Visitors: none

The primary purpose of the meeting was to review the ongoing progress of the feasibility study.

Minutes: The January Meeting Minutes were approved

A. Building uses and tenants: No Discussion

B. State Fire Marshal: No Discussion

C. Insurance: No discussion

D. Pricing: No discussion

E. Operations: No discussion

1. Drain Lines:

Larry Russ was unable to test the drains in December, so they will need to be tested in spring.

F. Grants: No discussion

G. Other Business:

1. Feasibility study:

Trends of the analysis from other indicate the following

- a. 45% have Kitchens are desirable for small businesses development. A commercial kitchen would be ideal. The revenue stream will need to be analyzed.
- b. 80% have stages and 70% pianos
- c. Less than half of the halls have sound and lights.
- d. 70% are year round buildings
- e. 90% are rentable
- f. 5% have a tenant spaces.
- g. 35% of the halls are town owned, the remainders are 501 C(3), two were run privately.
- h. The Hall capacity is approximately 150.
- i. West population is 754 while the average of the town's surveyed was 2,500.

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- j. West Fairlee's median per capita income is roughly similar to the other towns at 52,065 the average was 55,745. However, West Fairlee has a smaller population.

In general, it appears that Bean hall has many of the same attributes as the halls surveys with the added benefit of having space for tenants. Creating a gathering place that brings together the residents, for example have a weekly movie night during winter months – with a minimal admission charge to defray costs. Tenant space will likely be required to keep the building financially feasible – the rental use must be carefully considered to be compatible with the community's interests. West Newbury and Fairlee's halls are very similar to West Fairlee's. Main Street Arts in Saxton River is a similar type of facility that West Fairlee's Bean Hall can aspire to become.

Doug will write up a history of the hall for the report.

Financial analysis in order to make the building feasible. Two Rivers Ottoquechee. Peter Gregory.

Review plans for next meeting and assign used to each space.

The group asked Jen to refine her spreadsheet that lists the nearby towns to include percentages of each column. Some averages where also requested to be analyzed.

Tax returns from the 990's

Halls remaining to gather information from:

1. Fairlee
2. Bradford
3. Saxton River

Next Meeting:

March 23, 2016 - 7pm in the Historical Society Room

End of meeting minutes