League of Women Voters of Minnesota Records

Version 3
August 20, 2018

Welcome to the Minnesota Women's Building . . .

Because this is owned by women and houses all women organizations, we work together in a spirit of cooperation.

All our policies are reviewed on an annual basis and suggestions and/or additions are always welcome.

Please address questions and/or concerns in writing to the Minnesota Women's Building Partnership/Management Committees c/o The Minnesota Women's Building. Your concerns will be addressed at the next meeting of the Building Partnership/Management Committees. These policies will be reviewed annually.

April 1990

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Policy Title: **BUDGETING**

1) Operating
2) Building Fund
3) Development Planning

- Management develops operating budget, reviewed and approved by partnership
- Building/development — done by partners
- All budget will be balanced before approval.

Responsiblity:

Management Committee - operating
Partnership Committee - building/development fund

Authority:

Partnership Committee

Policy Title: CONFERENCE ROOM

Free Use:

- Partners have unlimited free scheduled use of conference rooms during building hours with surcharge/fixed fee set annually. If no operat ing deficit, our charge may be adjusted annu ally - review of common sense.
- Tenants have 6 free uses of large and unlimited use of small conference room.
- Major tenants of the Consortium have 5 free uses of large conference room. Minor tenants have 3 free uses. Tenants sharing incubator space have 1 free use. All are entitled to unlimited use of the small conference room within reason. * See attached tenant list.
- Affiliates of partners cannot participate in free use.

All Use:

- Set-up fee — if necessary.
- Room to be left clean and neat or organization will be charged clean-up fees.
- All use of conference rooms must be scheduled w/contracted scheduler.

Outside Groups:

- Outside groups encouraged; fees are charged. Conflict w/partners use fee negotiated with partners.

Responsibility:

Operation: for scheduling and set-up, assuring policies have been honored (contracted scheduler Peggy Thompson).
All Use: weekly schedule posted on door of each conference room. Partners scheduled will have priority.
All Use: Scheduling — partners scheduled will have priority but will be flexible whenever possible in the event a paying group desires previously scheduled space.
Partnership Committee: surcharge; usage policy.

Authority: Management Committee

Policy Title: **COPIER**

- Partnership makes available to all building tenants and sublessees.
- Fees for copies - reviewed quarterly and adjusted if neces sary by management committee.
- Designated partner is reponsible for maintaining the copier. That partner orders all supplies and service work, receives and acts on complaints. Takes the quarterly copy count for each organization and turns it over to Catherine Gavzy for billing.
- At the last management committee meeting (8/17/89) it was approved to credit bad copies to users of the machine.

Reponsibility:

Partnership; rotates annually *.

Authority:

Management Committee

Policy Title: FINANCIAL AUDIT

- Financial review is completed annually and a certified audit will be considered.
- Partnership will select reviewer.
- Development/Capital Fund statement prepared by volun teer bookkeeper who is chosen by Partnership Committee.
- Operating statements parepared by paid building manager (Catherine Gavzy).

Responsibility:

Partnership

Authority:

Partnership

Policy Title: **INFORMATION TO TENANTS**

- Policy changes will be conveyed annually or more often as needed to tenants by paid property manager, who will be notified of any changes by Chair of Management Committee.

- Tenants will receive a policy manual at the time lease is executed and periodic updates as they occur.

Responsibility:

Paid Property Manager

Authority:

Management Committee

Policy Title: **KITCHEN**

- The kitchen is provided for all tenants to use. Each tenant is responsible for cleanup after their uses.

- On last day of each month the refrigerator will be cleaned. Any articles left in the refrigerator will be thrown out. No exceptions.

- The kitchen will be locked at building closing time on Friday and reopened on Monday. Weekend kitchen use may be arranged through the scheduler.

Responsibility:

Operation: For special use, scheduler Peggy Thompson.

Authority:

Management Committee

Policy Title: **LEASING SPACE**

- Prospective tenants must apply to Partnership Committee for lease of space.
- Partners will develop lease language as necessary.
- Preference will be given to nonprofit organizations to lease space.
- Requests for a sublease should be directed to Partnership Committee.

Responsibility:

Partnership Committee

Authority:

Partnership Committee

Policy Title: **MAIL ROOM**

- Individual tenants will inform other tenants of need to use mail room for large mailings.
- Paid scheduler coordinates mail room use.

Responsibility:

Paid Scheduler

Authority:

Management Committee

Policy Title: **PARKING**

- Each partner - 6 spaces.
- Children's Defense Fund - 3 spaces.
- Short-term parking: 2 spaces behind building.
- Long term spaces: 19 spaces at 'Capitol' parking.
- Cars using this lot must be identified by tag provided by 'Capitol' parking.
- Application for lost tags through property manager (Catherine Gavzy). Fee charged for replacement tag.
- There are 2 identified handicapped spaces behind building.

Responsibility:

Partners plus Children's Defense Fund

Authority:

Management Committee

Policy Title: PAYMENT OF BILLS FOR BUILDING

Operating Expenses:

- Management committee authorized to spend up to $500.00 beyond ongoing expenses, e.g. snow, utilities, mainte nance, approved operating expenses. Expenditures in excess of that amount must be approved by partnership.

Capital Expenses:

- Partnership approves capital expense budget.
- Management Committee reviews planned capital expenditure to deter mine impact on operating costs.
- When partnership makes a capital allocation, it will notify property manager by memo.

Responsibility:

- Payment of bills related to building operation — Building Manager (Catherine Gavzy).
- Payment of approved capital expenses — Partnership Committee

Authority:

Management Committee - operations

Partnership - capital expenses

Policy Title: **RESOLUTION OF OPERATING CONFLICTS**

- See Partnership Agreement

  Section 11. Partnership Committee

  Section 12. Management Committee

Authority:

Partnership Committee

Policy Title: **SECURITY**

- Building open: 7:00 AM to 10:00 PM weekdays
  8:00 AM to 5:00 PM weekends
- Security system is automatically armed after these hours. If security alarm is tripped, property manager is automati cally called.
- Back door is always locked.
- Windows are always closed and locked.
- Front door hours: weekdays - 9:00 AM to 4:30 PM.
- Consortium determines when door is opened and left unlocked; if Consortium is not in, door is locked and each organization is responsible for letting in their own people.

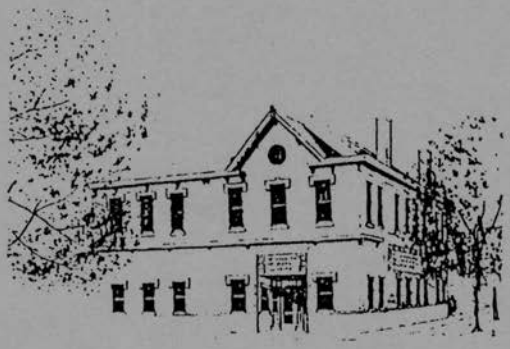
Responsibility:

Paid property manager

Authority:

Management Committee

NOTES



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Revised May 1993

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MINNESOTA
WOMEN'S
CONSORTIUM
550 RICE STREET ■ SUITE 101 ■ ST. PAUL, MINNESOTA 55103 ■ (612) 228-0338

1. Successful Bldg. No debt
we've added much cabinetry
2. 18 organizations based here
+ many special receptions –
Hillary Clinton, St Paul's Press Conf. etc
3. Operates at small $2-3,000/yr profit
4. Has increased women's influence
in legislative advocacy tremendously
5. 2 partners are proven good manager.
6. Chrysalis needs the money
7. CDF wants the space and more

audit? With grant

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Responsibility:

Paid property manager

Authority:

Management Committee

Policy Title: USE OF THE BUILDING

- Any use of the building must not conflict with any of the missions of the owners of the building. Those are:
  League of Women Voters - To promote informed citizen participation in government.
  Chrysalis - To empower women individually and collectively by supporting personal change and by initiating social change.
  Minnesota Women's Consortium - To achieve full equality for women by working in a coalition of organizations committed to feminist goals and not in conflict with those set out in the Houston Plan of Action, U. N. Decade of Women, 1977.

- In general the building may be scheduled for use by any Partner, tenant or outside group in a manner that complies with any other existing policies.

All Use:

- Set-up fee - if necessary

- Room(s) to be left clean and neat or organization will be charged clean-up fees.

- All use must be scheduled with contracted scheduler.

Responsibility:

Operation: For scheduling and set-up Peggy Thompson.
Policy/Surcharge: Partnership Committee

Authority:

Management Committee

The Minnesota Women's Building
The Story

by Julie Eidam
August 1988

On July 12, 1988 the Minnesota Women's Building officially opened with a huge celebration and a spirit of great accomplishment. The opening marked the culmination of over four years of planning and work by numerous Minnesota women. The building, located three blocks from the State Capitol in St. Paul, is the first of its kind in the country. Free of debt, the building was bought and renovated by a partnership of three organizations which raised over $650,000 in less than three years, from foundations and individuals.

What follows is an account of the planning, development, problems and great success of the Minnesota Women's Building. It is hoped that this will aid other women who would like to undertake a similar project, as well as serve as a history for the women's community in Minnesota.

THE DREAM

As early as 1984, Gloria Griffin, coordinator at the Minnesota Women's Consortium, began talking about a Women's Building- a "Mega Women's Center," after the proposed Mega-mall which was receiving much media hype at the time. It was a dream to her then, but one in which she believed strongly. Other women began to tell her that it *could* be done, that women are now involved in all aspects of building development. Her dream began to take shape. In her vision was a building which would provide a consolidated power base for women and women's organizations. Resources, space, equipment, and information would be shared to avoid duplication of effort and produce a synergy.

Sharing was not a new idea to the Consortium. Since its inception in 1980, it had shared space and resources with other groups with similar goals. In fact, the purpose of the Consortium is to increase the effectiveness

of advocacy groups for women and children by acting as a central point from which to share resources, skills, knowledge, and information. The Consortium sends a weekly newsletter reporting on the activities of other member organizations, legislative news, statistics, and other useful information. To the women at the Consortium, a building would provide more space to do what they were already doing.

For many years Joan Higinbotham, now President of the Minnesota League of Women Voters, and Peggy Lucas, League member, had discussed why the League should own, rather than rent office space. However, they knew how much money, time, and work would be needed to make this a reality. It was not until 1986, when the League of Women Voters of MN Education Fund and the MN League of Women Voters were informed that the building in which they were housed would be demolished, that an opportunity arose to see this dream be fulfilled. The league of Women Voters (LWV) is a non-partisan, grassroots, volunteer organization with a successful record of 68 years of informing citizens how to participate in their own government. It is recognized as the "mother" of all other women's community action groups.

Griffin was aware of the League's need for new office space, and was so convinced that a building was a possibility, that she called a first meeting of women to discuss it. Present at the meeting was League member Janet Midtbo, who suggested to Griffin that she call Peggy Lucas, a founder and owner of a Minneapolis development company, for advice and help. Griffin called Lucas, who was very interested, and Lucas called Higinbotham, and the League became involved in this incredible project.

It was decided that Griffin survey the Consortium member organizations to inquire about the organizations' rent, area of space, and office location. It inquired about the

organizations' interest in a women's center, and specifically which features each organization would like to have and use.

The results of the survey showed that the average rent each organization was paying for rent was $6.50 per square foot, and that many organizations were what Lucas called "slumming;" that is, operating from basements, back rooms, and condemned buildings. Response to the proposed Women's Building was very positive, although several groups said that they could not afford rent at all, and therefore could not be housed at such a building. A large conference room and parking were major needs, and some of the issue-oriented groups wanted to be close to the State Capitol. The survey made clear that the majority of women's groups are under-funded, and that low rent is crucial for their survival.

Chrysalis, A Center for Women, the third partner in the building, entered the project later, but its staff had a dream too. Chrysalis is a direct service center that offers legal aid for women, mental health therapy and chemical dependency treatment, programs for children from high stress family situations, and self-help, peer-based programs and services for women undergoing significant change in their lives. Over the years, Chrysalis had increasingly attracted clients from across the Twin Cities area. The organization had opened offices in the western suburbs and was offering services in a number of neighborhood locations to meet the needs of women in locations convenient to them. A branch in St. Paul was needed. Catherine Warrick, then Executive Director of Chrysalis, was originally contacted as a resource person in St. Paul, but quickly saw the possibilities of the building for Chrysalis in its expansion. She approached Chrysalis' Board of Directors, who realized that the Women's Building could offer a central St. Paul site for Chrysalis' chemical dependency program, peer support groups, and legal assistance clinics.

ASSEMBLING THE PIECES

Peggy Lucas knew the enormity of this project; it would take several years and countless hours of work. She decided to take up the challenge and knew she must begin by assembling a competent and committed development team. She approached four other professional women with the proposition, "How would you like to work on a project that will outlive you?" These women accepted, and the Development team was formed. The mix of this team was important: expertise was needed in development, law, marketing, and finances; visionaries and realists were needed to keep the project going and to keep the project from going over-board. Later, the team was expanded as the needs of the building grew. The original team, however, consisted of:

Peggy Lucas
*founder and owner, Brighton Development Corporation
*expertise in: all aspects of housing development; particular knowledge in enlisting project support from city bureaucracies

Penny Hunt
*then, partner, Doherty, Rumble, and Butler; now, general counsel, BRW, Inc. and attorney in private practice
*expertise in: real estate law, development, housing, non-profit organizations; also, contacts with other women lawyers with expertise in tax and 501C-3 tax-exempt organizations

Gayle Trebesch
*director of multifamily housing for city of Minneapo-

lis; now, employed by Norwest Banks, private lenders
*expertise in: multifamily mortgage, development

Mary Grace Flannery
*Executive Director, East Side Neighborhood Development Company
*expertise in: community development

GETTING SERIOUS

The development team began meeting informally for breakfast about every two weeks for the first year, in 1985 and 1986. The team considered the many options available for a building project. Each member researched the best way to approach and carry out the team's ideas. They looked at other buildings owned by non-profit organizations, such as the Hennepin Center for the Arts, and buildings owned by the LWV around the country. They found which approaches worked and which did not. A key meeting was set up between the development team and Chuck Krusell, Director of the Greater Minneapolis Metropolitan Housing Corporation, to ask for legal and financial advice. Krusell had directed a number of civic efforts over the years and had been involved with non-profit neighborhood groups in his role as director of the GMMHC. He described the approach taken by the Hennepin Center for the Arts, and suggested this debt-free plan as an option. The comments they received along with the Development teams's expertise and research allowed them to make decisions about the direction they would take in the development of the Building.

The following alternative options were considered and rejected:

1. Accepting low interest money earmarked for small business from the city of St. Paul for approximately 50 % of the projects's cost. This plan was rejected because it would

have added approximately $3.00 per square foot to operating costs charged to tenants and increased paperwork and regulation, both of which would have added to the development costs.

2. Searching out women investors who could have offset their investments with losses generated by depreciation and who could have used the 20 percent tax credits available to those who rehabilitate buildings built prior to a certain date. This approach would have threatened the tax exempt status and made it impossible to raise money from the foundation community. Also, since a reasonable return would have had to be realized on the individual investments, costs per square foot would have been substantially higher.

3. Seeking some Community Development Block Grant or other program funding for up to 25 % of the building costs. This was rejected because of the inordinate amount of paperwork and reporting involved.

4. Forming a new tax-exempt organization with the LWV, Chrysalis, and the Consortium as members. The team was advised that fundraising for a new, rather than an established, non-profit organization would be difficult.

5. Designating one of the three organizations to be the owner of the building which would rent space to the other organizations. Several advisers to the team recommended this alternative as attractive to funding sources. The team, however, rejected this option, because ownership interest was fundamental to the LWV, Chrysalis, and the Consortium.

After exploring the alternatives, the team, in discussions with representatives of the three organizations, decided that a general partnership comprised of Chrysalis, the LWV, and the Consortium best reflected the spirit of the project and the needs of the organizations. Although the

partnership, named the Minnesota Women's Building General Partnership, would not be a tax-exempt organization, contributions by foundations and individuals could be made to one of the three partners earmarked for the Building. This structure permitted the team to take advantage of existing relationships between the organizations and particular foundations and individuals.

The team also decided that the safest and most empowering strategy would be a debt-free building. Tenants, then would only have to bear the operating costs; rents would be affordable for the long term. The Building would be more accessible to women's organizations, especially the merging or small groups, which are even less able to pay rent than the established women's groups. It had been decided early in the project that one of the goals of the Building would be to support and nurture small and emerging women's organizations, and this would not be possible unless the Building carried no debt.

Lucas and Griffin began visiting prominent women in the St. Paul community to, as they put it, "get permission." They wanted to sound out the possible future funders to learn if there would be any major opposition to the project. They met with Lt. Governor Marlene Johnson, who called several of her friends, and they received enthusiastic support. Lucas and Hunt had dinner with St. Paul Mayor George Latimer and his wife, Nancy Latimer. Mayor Latimer was very supportive of the project, and even (mistakenly) offered the project a huge medical building as a site!

Although all of the women were competent and knowledgeable in their respective professions, all were from Minneapolis and knew little about the inner workings of St. Paul. A St. Paul connection was needed. The team contacted Susan Sands, a successful developer in St. Paul, who agreed to work on the project. She proved to be

an important asset to the team. The basic groundwork had been laid, but as Hunt commented, "when Susan got involved, things really started moving." Sands had been in the development business for ten years, working in leasing, development, and property acquisition.

The project was now at the point where a concrete concept was needed. The Consortium, LWV, and Chrysalis discussed their needs with the Development team and the surveys were reviewed. It was decided that a 100 person capacity conference room and a smaller meeting room, office space for the three organizations and more, a mail room, and a kitchen would be included in the building.

Using this information, Sands began searching for a possible site. She brought to the team's consideration several buildings near the Capitol and offered advice and guidance about each of them. Finally, the building at 550 Rice Street, three blocks from the State Capitol, was found to be the most suited to the needs of the organizations. The building belonged to the City of St. Paul. This was fortunate for the team, because the city planners are, as Sands explains, "patient sellers." Patient sellers were imperative to the project. An organization must have an identified site and a solid budget in order to approach a funder; however, it is difficult to control a site for a long period of time without funding. Without patient sellers, Lucas explains, "the development process can become driven by deadlines, expiring options and additional earnest money; development decisions become driven by panic and urgency of the moment instead of well thought out decisions." The city of St. Paul was actively seeking redevelopment and the Women's Building proposal fit the plans for the neighborhood so the city was willing to wait. Negotiations began for the purchase of the building for $50,000. A six month deadline was placed on the closing of the deal, but the city readily gave extensions.

The building, built in 1884 as a tin shop, also served as a mortuary, a furniture shop, a revivalist church, and finally a pornography shop before it was sold to the city in 1983. The women saw the irony of a pornography shop, a source of degradation and violence against women, being renovated into a place of power and action for women by women. Lucas commented, "we wish it could be a model for all porn shops," and Griffin's statement, "from porn to power" became an oft-repeated slogan for the building.

In addition to the building, parking had to be acquired. City codes required 19 parking spaces for the Building. The Development team decided that it would be best to own, rather than rent or lease the parking spaces. Ownership would not only reduce costs to tenants, but it would give the Building bargaining power in the future (as the Capitol area continues in its redevelopment). Sands surveyed the area surrounding the building and found several possible sellers. The project ran into some problems in its attempt to buy land for parking spaces. Finally, the planners went to the City of St. Paul for assistance. The city agreed to sell the partnership some land across from the building.

Lucas, Sands, and Griffin then visited various government offices and committees with their proposal. They went to the Capitol Area Architectural Planned Board (CAAPB), chaired by Lt. Governor Johnson, and received much support and encouragement. They also received much support from the District 7 Planning Council, which reviewed the proposal and supported it before Griffin and Flannery even formally presented it. The Development team knew they could count on cooperation from the City of St. Paul because they had Latimer's approval and support, as well as enthusiasm in the City Development office. Furthermore, the area in which they planned to build had been scheduled by the city for redevelopment.

With a building site and backing from the city, the project had a visible and supported plan for reaching its goal. Those involved could now approach foundations to ask for preliminary funds. They went to the Northwest Area Foundation for advice. In Minnesota, this foundation is one of the largest and most influential; receiving a grant from it meant not only money, but credibility to future funders. Northwest Area Foundation does not give to bricks and mortar projects, but they could provide the "seed money" to get the project off the ground. President Terry Saario suggested the partnership submit a grant proposal to the foundation to hire a Project Director.

Griffin submitted a grant proposal consisting of: a cover letter, background information and financial statements from the partnership organizations, a description of the project, a budget of the project, and recommendation letters from the city. In December of 1986, a grant of $29,500 was received for the purpose of hiring a Project Director, who would raise funds and oversee the details of the project. Saario continued to offer substantial support throughout the project, as well as advice for approaching other foundations. The Bush Foundation followed the Northwest Area Foundation with a grant of $50,000.

As mentioned earlier, the ownership entity of the Minnesota Women's Building General Partnership was formed. Penny Hunt met many times with representatives from Chrysalis, the League, and the Consortium to determine how the partnership should be structured. A very important decision made was that each partner would have one-third ownership and interest in the building. This decision was made although the Consortium was unable to contribute its own capital. The partners agreed that the LWV and Chrysalis would each contribute $50,00, and that the first $50,000 raised collectively for the Building would be attributed to the Consortium. The 1/3-1/3-1/3 agreement demonstrates the

trust and unity prevailing throughout the entire project. Each organization gave what money it could, and all worked very hard towards a common goal.

Hunt prepared twelve drafts of the partnership agreement before a consensus was reached. Each organization had different requests which needed to be considered. The partners needed to decide how the partnership would run and how decisions would be made. Finally, the agreement was signed and the partnership was formed. (A copy of the partnership agreement is available upon request.)

In February 1987, an architect was hired, Sarah Susanka. The building committee tried to hire and work with women as much as possible, to create a project solely from women's ideas, energy, and power. Susanka met with representatives from each of the partner organizations and preliminary architectural plans were prepared.

RAISING THE MONEY

With the money from the Northwest Area Foundation grant, the team hired a Project Director. In February 1987, Becka Barbatsis was chosen from a pool of other well-qualified applicants.

Barbatsis used a two-pronged approach to the fundraising: foundations and individuals. The purpose of this was to give the project a broad base of ownership. She began by putting together a Financial Advisory Committee (FAC) of 21 women from the Twin Cities. These were influential, bipartisan women from a wide spectrum of professions and backgrounds. The FAC helped tap the foundations and individuals; they gave the project "clout." They also compiled lists of likely donors, addressed post cards, made countless phone calls, and spent long hours in meetings. The FAC was very instrumental in the project securing many of its grants. Members were aware of the spe-

cific factors that each foundation required, and gave invaluable advice to Barbatsis and the partnership as to how to approach individual foundations. For example, Barbatsis applied for a grant from the Kresge Foundation, located near Detroit, Michigan. Kresge, the only foundation not based in Minnesota, was approached because it has a particular interest in funding the restoration of old buildings. A member of the FAC advised Barbatsis that a personal visit was important to this foundation. Barbatsis had not planned to do so, but she and Sands went to Michigan, convinced their interviewer of the worth of the project, and received a $75,000 grant.

Barbatsis' strategy for the foundations was direct and clear. Using a directory of foundations, she found those foundations which gave to bricks and mortar projects and /or women's organizations. Then she identified those foundations with which the project had personal contacts. Meeting with representatives from the partnership, she found which organizations had the best or closest contact with a foundation, then assigned that organization to the foundation. A representative from the project then set up informal meetings (breakfast, lunch) with the personal contact from the foundations so she could receive input about what that particular foundation desires in a project while the proposal was being written. If personal contacts were not available, Barbatsis "got on the calendar" to talk formally to a foundation representative and begin forming personal contacts.

When Barbatsis joined the project, the basic proposal had been written. It included a history of the need for a Women's Building, a description of each of the partner organizations, and a history of the grants applied for and received from other foundations. Her job was to tailor the proposal to show the project in a light that was most amenable to each foundation. The FAC helped her with this, as did women within the foundation. The first major foundations

gave the project very thorough reviews. They checked the financial plan, ten year projection plan, and the Development team's credentials. Approval from the first foundations was very important to the project to give it credibility to other foundations.

The campaign for individual donations began in February 1987. Barbatsis collected mailing lists from the Consortium, the LWV, the National Council of Jewish Women, Minnesota National Organization of Women, and many others-from other women's organizations to alumni address books. In addition, many women from the FAC provided their personal address books. The goal was to reach a broad and varied constituency who all shared in the vision. There were five categories into which people could contribute: lead gift ($10,000 and over); cornerstone ($5,000 to $9,999); buy-a-brick ($1,000 to $4,999); founder ($100 to $999.99); and contributor (up to $99.99). The mailings were followed with phone calls. Money was received from all over the state, from $5 to $5,000. Many contributions came with touching stories: Cristy Holden cashed in her life insurance policy and bought a brick in her daughters' names. Edna Schwartz of St. Paul sent a note saying, "I am foregoing having my hair done for the summer months," and contributed $100.

Finally, in July of 1987 the project held a "Buy-a-Brick" luncheon, planned and executed by Barbara Peck, a volunteer who had joined the project in March 1987. Peck has a strong business background with expertise in retail management and organizing. Approximately 150 women were invited to a lunch at the University Club in St. Paul. The purpose was to present the project and show the women the building site to encourage them to "buy a brick" for $1,000. Before the lunch, guests were driven by limousine to the building, where there were signs indicating where each of the organizations would be

housed once the building was renovated. The building was then a filthy, gutted, foul-smelling mess. The women at the luncheon were able to both share in the dream and realize what was needed to make the building possible. At the end of the tour, one guest asked for her check back, tore it up, and said, "After seeing what needs to be done, I need to increase my contribution." Susan Vass, hired as a comedian for the event, ended up buying a brick, taking the money from her "Maui fund."

In addition to the general fundraising, the League and Chrysalis each had to contribute $50,000 for their share in the partnership. Chrysalis raised the money from their own resources. The LWV raised its share from its members. According to Higinbotham, Beverly McKinnell, the Director of Development on the Board of Directors at the League "felt that this was a cause which could generate increased giving-once in a lifetime gifts." McKinnell consulted with another League member who works in developing and they formulated a classic fund-raising pyramid. Through the hard work of McKinnell and her committee, and the generous support of league members from around the state, the League raised over $50,000.

During the fundraising event, in August of 1987, Barbatsis left the project to relocate, and a new Project Director was needed. Again, many qualified women applied for the job, but at the last minute, a team of two women called and said, "you've just got to see us; we're perfect for the job." Phyllis Burns and Bunny Himmelman had directed Whisper Minnesota, and each had much experience in other areas of business. Burns' expertise is in marketing, advertising, and public relations, while Himmelman's expertise is in property management, remodeling, and communications. The two women complemented each other perfectly, and they asked to share the position. They picked up where Barbatsis left off by following up with the foundations, sending out mail-

ings, and planning the details of the building.They also approached other smaller foundations. They sent out several more mass mailings to target different groups and expand the ownership of the building.

DREAM BECOMES REALITY

A search for a contractor was made in August 1987. As no women contractors with major renovation experience were found, the partnership hired a contractor who had done extensive apartment renovations. The bid the project out and were able to build and renovate at the projected price.

Throughout the summer and early fall, the fundraising drive continued. By October of 1987, $568,000 had been pledged by individuals and foundations. Mailings continued and detail work for the foundations was an ongoing task. Barbatsis explained, "once you put a grant in, your work has just begun with a foundation."

Barbatsis, Burns and Himmelman successfully secured quality publicity for the building. It was featured in several Minneapolis and St. Paul newspapers, including the Star and Tribune, and Pioneer Press Dispatch, and the MN Women's Press. This helped the fundraising effort, as well as bringing in volunteers to help work on the project.

At the end of December 1987, $582,500 had been raised, representing over 80% of the $638,000 budget, and giving the project the commitment needed to begin renovation.

The building is divided as follows:

basement: 100 person capacity conference room/auditorium; smaller conference room; mail room; kitchen; and a restroom

first floor: Consortium office (712 sq. ft.); Children's Defense Fund offices (461 sq. ft.); Greater Minnesota Lounge (a place for visitors from around the state to relax and rest) (304 sq. ft.); Women's Political Caucus office

(112 sq. ft.); MN NOW office (106 sq. ft.); incubator space (488 sq. ft.); Agenda 2000 office (106 sq. ft.); and a restroom

second floor: Chrysalis offices (1266 sq. ft.); LWV offices (1588 sq. ft.); and a restroom

mezzanine level: LWV offices (688 sq. ft.)

The total square footage is 9051.

The incubator space is an innovative idea stemming from the Consortium's use of its old office. The Consortium leases the space from the Partnership and subleases it to small or emerging organizations which cannot afford or do not need an entire office space. Groups can rent a counter space, telephone, and file drawers, and have access to the mailroom, kitchen, and conference rooms. The space is generous and has a large meeting table in the center. The incubator space is a place for fledgling organizations to get a strong and nurtured beginning so that they may become independent.

Groundbreaking ceremonies were set for January 14, 1988. Although it was extremely cold, the ceremony was a large success, with Lt. Governor Johnson serving as MC and with much press coverage.

As the building was being renovated, it became necessary to add two new members to the development team. Margee Bracken and Darlene Carroll joined the project as Construction Manager and Interior Designer, respectively. Bracken works as a constructions supervisor for a housing development company, and had owned a housing construction business. Carroll is a sole owner of an interior design firm that has substantial experience in office and commercial design. Many changes were made as the construction continued, as future tenants toured the building and expressed potential needs or had ideas of how the building could be better or more efficient. With so many potential problems it became necessary to designate one person to make decisions about changes in the construc-

tion orders. Himmelman was on-site to see and hear about problems or necessary changes. She communicated them to Bracken, who ordered the changes with the contractor and managed the bid readjustment. Working with Burns and Himmelman, Carroll conceptualized and planned the interior design of the building, and was on-site for much of the design work. Both women donated their time, as did all the members of the Development team.

In June 1988, the building was complete except for a few final details. Tenants began moving in amid an atmosphere of excitement and pride. The Grand Opening was July 12. Planned by Burns, the opening included a pageant that portrayed prominent Minnesota women from the past and present. The theme of the opening was "Building from the Past; Building for the Future." Explains Burns, "it is important to look at where you've been to know where you're going." Among those honored were Julia Buillard Nelson, Carrie Chapman Catt, Nellie Stone Johnson, Gladys Brooks, and Harriet Burkhalter. Over 500 people attended the celebration and toured the building, and the celebration and building were featured in numerous newspaper articles and television stories.

Since the Grand Opening and the publicity surrounding it, many organizations have inquired about becoming tenants, and several offices and stations in the incubator space have been rented. The building is running well, thanks to the Management team consisting of representatives from each of the partners. The team is flexible and is altering its rules to fit the needs of the organizations. Outside organizations are welcome to use the conference rooms for a fee that covers costs. Funds received over the original budget have been allocated by the Management team for such things as audiovisual equipment, furniture, a sprinkling system, and recycling containers.

The partnership and Management team decided that a professional management company was needed to help run the Building. Gavzy and Gavzy was hired. Their duties include collecting rent, arranging furniture in the meeting rooms, and managing the building temperature, repairs and janitorial services. Gavzy and Gavzy established an Operating Reserves Budget for repairs and replacements.

Just a few months after the Grand Opening, the new Minnesota Women's Building is over 85% occupied. Besides being beautiful and comfortable, the Building is truly an exciting and fun place to work. It is energizing to work with women for women, and the offices buzz with activity. Passerbys often stop to gaze up at the new red brick building, and visitors and new volunteers are frequent.

The MN Women's Building will live and grow indefinitely. Some of the women involved in the project even talk of a Phase II. The synergy created by these powerful women will reach far beyond the walls of the Building. The Building which began as a dream is now a concrete reality.

FACTORS WHICH MADE THE PROJECT SUCCESSFUL

The MN Women's Building was a success for many reasons. Each of the women interviewed for this narrative gave varied reasons for the building's success, but all agreed that the project seemed to have "an energy all its own," as Sands put it. It carried itself along at times, just when its planners were discouraged or faced unsurmountable problems. Following are some of the other factors which lead to the completion of the Building:

THE PEOPLE

*The right mix of visionaries and realists were involved. The project couldn't survive without both. The visionaries had

the dreams, drive, and radical ideas. The realists turned the dreams into realistic goals, used the drive to accomplish tasks, and pared down the radical ideas to make them marketable. Of course, most of the people involved were some of both, and each of their strong points complemented those of others.

*Everyone involved gave countless hours of her energy and time. It is estimated that the developer's fees, legal fees, marketing services, processing services, interior design, and construction management, all of which were donated, would cost approximately $100,000 if billed. The members of the FAC gave hours of their time. Both Himmelman and Burns,
who were hired to share the Project Director position, worked almost full-time. Barbara Peck volunteered at least 25 hours a week and kept the project flowing through bumps and hitches. Griffin worked endlessly doing whatever needed to be done to make her dream a reality.

*Expertise, experience, and business sense were essential. The development team consisted of eight extremely intelligent women who are very successful in their professions. All the women who worked on the project are knowledgeable and experienced in their fields. Barbatsis, Burns, and Himmelman had all worked as project directors and fundraisers before. Griffin, Higinbotham, and Warrick are experienced leaders and represented their organizations well.

*Cooperation was also essential. The members of the Development team worked closely and very well together. They listened to the partners' suggestions; "all our concerns were taken seriously," said Higinbotham, "things were quickly followed up on, and usually within a short period of time, any problems were discussed and resolved."

*Everyone was very determined. The women involved kept telling each other "this will work," even though at first, no one was sure it would. They knew, however, that this was a project that needed to be done, and that once completed, would be worth all their time and energy. Knowing this, they met the challenge with incredible drive and determination.

*Finally, it was fun. The project planners liked each other, liked the idea, and were excited about their goal.

THE OWNERS

*The project had the right mix of owners. Chrysalis is a direct service organization, the Consortium is an umbrella, networking organization, and the League of Women Voters is an issues and education group. This mix assured that at least one of these groups, if not all, would appeal to a particular foundation or individual.

*All three of the partners are established, reputable organizations. They have been in the community for enough time to be recognized by name, and they all have sound fiscal records.

*The groups were non-territorial and cooperated with each other. They worked through problems together, and gave mutual support. They knew they were all working towards the same goal. When discussing the architectural plans, each group took what they needed, and left the rest of the space for the smaller organizations.

THE CONNECTIONS

*The women in the Financial Advisory Committee had friends and acquaintances in numerous businesses, foundations, government offices, and around the state. Their personal connections influenced the rapport with the foundations, kept things moving smoothly with city officials, and aided the fundraising effort.

*The supportive and enthusiastic women in the foundations guided the Project Directors in writing the proposals for each foundation.

*Having worked with city officials before, many women involved with the project had friends and acquaintances within the government offices.

*Lt. Governor Marlene Johnson was very supportive, and willing to enthusiastically use her name and her office on behalf of the Building.

THE IDEA

*It was often repeated that the MN Women's Building was "an idea whose time had come." The Women's Movement had produced ideas, organizations, changes in laws, and more independence for women. These three organizations created or strengthened by the Women's Movement were stable and large enough to gain financial support from the community. Women are involved in all aspects of building development and management, so the expertise is abundant. All the pieces were there, and the women of the Building put them together.

*A building was needed. Rent was rising, especially in the Capitol area. Women's organizations are traditionally poor, so a low-rent building owned by women for non-profit women's organizations was necessary.

*The idea of working collectively and synergistically was appealing to the foundations, individual givers, and renters.

*Because it was a bricks and mortar project, rather than a service project, the men in the foundations understood it better and were more willing to support the project. Griffin called it "an easy sell."

THE PLAN

*The Development team considered many options before deciding which route to follow. They researched the alternatives and consulted with experts. The resulting plan was realistic and fundable.

*The building is to carry no debt, which helps to ensure the long-term survival of the building as a women's center. It also made the project attractive to funders.

*Property taxes on the Building will be low, since it is owned by a partnership of charitable tax-exempt organizations and rents to non-profit organizations. This reduces operating costs and rent.

*At the time the proposals were submitted to the foundations, over 50% of the building was pre-leased, which made it a viable and realistic "investment."

Griffin

THE MINNESOTA WOMEN'S BUILDING

FUND-RAISING REPORT MARCH 1, 1988

GRANTS RECEIVED:

Bigelow	$ 25,000
Bremer	20,000
Bush	50,000
Butler	5,000
Dayton-Hudson	25,000
Gamble-Skogmo	50,000
General Mills	25,000
Honeywell	10,000
Kresge	75,000
Mardag	10,000
McKnight	35,000
Northwest Area	29,500
St. Paul Companies	20,000
St. Paul Foundation	25,000
United Way of St. Paul	40,000
Sub-Total	444,500
Individual Contributions	105,875
Interest	7,180
Owner/Partners	100,000
GRAND TOTAL	$657,555

Envelopes done

GRANTS RECEIVED FROM THE FOLLOWING:

F. R. Bigelow Foundation 1120 Norwest Center St. Paul, Minnesota 55101 Grant No. 56-87	$25,000 Paul A Verret Sec. Treasurer	(Given to the League of Women Voters of Minnesota Education Fund)
Otto Bremer Foundation Suite 700 55 East Fifth Street St. Paul, Minnesota 55101	20,000 Karen Starr Program officer	(Given to the League of Women Voters of Minnesota Education Fund)
The Bush Foundation E-900 First National Bank Building St. Paul, Minnesota 55101 Grant No. 3773	50,000	(Given to the Minnesota Women's Consortium), Wendy Bennett Ken Rothchild (home)
Patrick and Aimee Butler Family Foundation W-1380 First National Bank Building St. Paul, Minnesota 55101	5,000	Sondra Butler
Dayton Hudson Foundation 777 Nicollet Mall Minneapolis, Minnesota 55402	25,000 Duane C. Scribner	(Given to the League of Women Voters of Minnesota Education Fund)
The B.C. Gamble & P.W. Skogmo Foundation 500 Foshay Tower Minneapolis, Minnesota 55402	50,000 Marion G. Etzwiller	(Given to Chrysalis)
General Mills Foundation P.O. Box 1113 Minneapolis, Minnesota 55440	25,000	(Given to Chrysalis) Lauren Weck YWCA Mpls James Shannon King got one Reatha C. King
Honeywell Foundation Honeywell Plaza Minneapolis, Minnesota 55408	10,000 Ms M. Patricia Hoven	(Given to the Minnesota Women's Consortium)
The Kresge Foundation P.O. Box 3151 3215 W. Big Beaver Road Troy, Michigan 48007-3151	75,000 Catherine Warrick	(Given to Chrysalis)
Mardag Foundation 1120 Norwest Center St. Paul, Minnesota 55101 Grant No. 37-87	10,000 Paul A Verret	(Given to the League of Women Voters of Minnesota Education Fund)
The McKnight Foundation 410 Peavey Building Minneapolis, Minnesota 55402 Grant No. 87-016	35,000	(Given to the Minnesota Women's Consortium) Nancy Latimer Carolyn Berde

Northern States Power Company 414 Nicollet Mall Minneapolis, Minnesota 55401	5,000	(Given to the Minnesota Women's Consortium) Linda J. Granolen Bruce A. Palmer
Northwestern Bell U.S. West 200 South 5th Street, Room 395 Minneapolis, Minnesota 55402	5,000	Marilyn Leonard
Northwest Area Foundation West 975 First National Bank Building St. Paul, Minnesota Grant No. 86-0098	29,500	(Given to the Minnesota Women's Consortium) SPECIAL PROVISION: Monies to be used to fund project office Terri Saario
The St. Paul Companies, Inc. 385 Washington Street St. Paul, Minnesota 55102	20,000	(Given to Chrysalis) Grants adm. - Polly Voegeli
The St. Paul Foundation 1120 Norwest Center St. Paul, Minnesota 55101 Grant No. 234-87 same Jean Hart	25,000	(Given to the League of Women Voters of Minnesota Education Fund)
United Way of the Saint Paul Area 333 Sibley Street St. Paul, Minnesota 55101-1674 Same as F.R. Bigelow Foundation	39,800	(Given to Chrysalis) SPECIAL PROVISION: Monies to be used to purchase elevator

THE ORGANIZATIONS IN THE MINNESOTA WOMEN'S BUILDING AS OF OCTOBER 1993

League of Women Voters of MN

Chrysalis East

Minnesota Women's Consortium

Minnesota Women's Political Caucus

Children's Defense Fund - MN Project

Minnesota Women's Campaign Fund

Minnesota $$ Million

Minnesota NOW - Susal

Minnesota Business & Professional Women

Sing! Heavenly Muse

GOP Feminist Caucus

Women Candidate Development Coalition

Older Women's League

Minnesota NOW

Women in the Trades

Mail boxes in Minnesota Women's Consortium office:

Minnesota Progressive Women's Revival (MPWR)

Women Historians of the Midwest (WHOM)

American Association of University Women - MN (AAUW/MN)

Minutes of the 9/10/97 Meeting of the Minnesota Women's Building Parnership/Management Committee
(DRAFT)

Present: Deb Wilkins-Costello, Chrysalis; Heidi Vardeman, MN Women's Consortium; Kathleen Corley, Mn Women's Consortium; Judy Duffy, League of Women Voters of Minnesota Education Fund; Sally Sawyer, League of Women Voters of Minnesota Education Fund; Catherine Gavzy, the Gavzy Group.
Deb Wilkins-Costello presiding.

Minutes of the 7/2/97 Meeting were approved.

Financial Report for the period ending 8/31/97: Catherine Gavzy reported that income for the month year to date was below budget, due to lower than budgeted income from conference room rents and copier use. Year to date expenses for the month and year were also below budget, the one exception being "Security Contracts," which was the cost to for rekeying the building . Net Income was above budget both for the month and the year.

Carpet/Flooring Discussion: Gavzy reported that the cost for replacing subfloor (gypcrete) and carpeting is estimated at $22,000. The operating reserve account has $29,000 in it, although other items were scheduled for replacement before the carpeting and flooring. There was a question about whether we could defer replacement for awhile and perhaps look into going back to original funders of building for these costs. Some areas of the building are much worse than others--the League's space is perhaps the most in need of work. Gavzy will look into whether there is a health hazard posed by crumbling gypcrete and whether the worst areas in the flooring are strong enough so that we can defer the work. Gavzy pointed out that once the repairs are made, protectors under chairs and desks should be required of tenants. Gavzy will get bids to present to the next meeting of the committee.

Note due to the St. Paul HRA: Kathleen Corley reminded the committee that in the course of researching the parking lot we came across a "Note" from the St. Paul HRA that is due in January of l998. The financial statements for the Partnership, prepared by Lafayette and Fairchild, contain a "Note Payable" section describing this arrangement:

> The partnership has a $40,000 note payable to the Housing and Redevelopment Authority of the City of St. Paul for a portion of the land and building acquisition. The note is secured by a security interest in the building. Interest is payable on the maturity date of the note. The amount of interest is contingent upon the value of the building at the maturity date. The maturity of the note is the earliest of the transfer of the building to new owners, bankruptcy of the partnership, or default. There is no specific maturity date.

Sally Sawyer will contact Lafayette and Fairchild to see if they hold the note.

Update on Parking Lot: Kareen Ecklund, our attorney, has negotiated a stipulation with Prudential that if Prudential acquires the property, MN Women's Building Easement Agreement will be honored. Judy Duffy, as an officer of one of the Partners, signed the stipulation on August 20. There is a six month redemption period during which the owner can raise money to "redeem" the property, but if property is not redeemed, then the issue should be settled by February 23rd.

Archivist Project: Vardeman has proposed that LWV and MWC co-supervise an archivist project using an intern during the January interim to put our records concerning the MN Women's Building in order

New MWB Chairperson and Secretary for Oct. 97-Sept. 98: Kathleen Corley agreed to serve as Chairperson for this period and Sally Sawyer agreed to serve as Secretary.

Other Items

Parking Lot: safety has been a concern recently, with several instances of men hanging around the steps to the lot drinking and in one case gesticulating and shouting. Sawyer has agreed to call the police precinct should this continue to be a problem to ask for a police patrol car to drive by the lot at the end of the workday--between 4:30 and 5:00 p.m.

Conference Room Scheduling: this has been the League's responsibility for several years; since LWVMN Secretary left, Peggy Thompson has done this in the League office, but does not want to continue beyond October 1st. When an Administrative Assistant is hired, that person will assume the scheduling responsibility. For the interim Deb Wilkins-Costello suggested that the reception person in the Chrysalis office would have time to type up and post weekly schedules and arrange for set-ups. The League will keep the schedule book at its reception desk. Sally Sawyer will discuss with Peggy Thompson and Chrysalis administrator.

Phone System: Sawyer reported that LWVMN/EF will purchase a new phone system and asked if the other partners would be interested in exploring a new system for the building. The current building system is nine years old and very outdated. A system for the League only would cost about $10,000; the cost for the building would be more. Committee members indicated an interest in exploring this further; in fact perhaps it's time to put together a funding proposal to upgrade the building--its technical infrastructure as well as flooring, carpeting and maybe other improvements.
Sawyer will talk to the League's technical advisor about meeting with the MWB Committee at the next meeting--either Tuesday, October 13th at 4:00 p.m. or Tuesday, October 28th at 4:30 p.m.

Respectfully submitted by Sally Sawyer, LWVMNEF

(Let's review these at yr. conference)

Anne - these are financial statements from building Management Co. - this does not include about $45,000 in reserves in the Partnerships acct.

Gavzy-Gavzy-Owens, LLC
Property Management and Real Estate Consulting
2801 Wayzata Boulevard
Minneapolis, Minnesota 55405-2130
(612) 374-9040
FAX (612) 374-5338

RECEIVED MAY 2 6 1995

May 24, 1995

Ms. Gloria Griffen
Minnesota Women's Consortium
550 Rice Street
St. Paul, Minnesota 55103

Dear Gloria:

Enclosed are the financial statements for the Minnesota Women's Building for the month of April, 1995. The year to date expenses are below budget. This months expenses were under budget. While we still have some payables once the Children's Defense Fund is current with their rent we should be in reasonable financial shape. To save coping costs I have sent this report and the enclosed financials to one person from each partner organization plus Cynthia Whiteford and Kathleen Corley . If there are others who need copies please let me know.

If you have any questions please give me a call.

Sincerely,

Catherine Gavzy

Catherine Gavzy
Director of Property Management

Enclosures

cc: Sally Sawyer, League of Women Voters
Deb Roche, Chrysalis
Cynthia Whiteford
Kathleen Corley

C:\DPM\ (2.102)
04/30/95
1:08 PM

INCOME STATEMENT - consolidated (*o06)
April,1995

PREPARED FOR :

PREPARED BY :
Gavzy-Gavzy-Owens,LLC
2801 Wayzata Boulevard
Suite #202
Minneapolis, MN 55405

	Month to Date	%	Year to Date	%
INCOME				
RENT INCOME				
Rent Income	4,158.02	66.36	16,607.18	74.91
Total Rent Income	4,158.02	66.36	16,607.18	74.91
CONFERENCE ROOM INCOME				
Conference Room Rents	0.00	0.00	170.00	.77
Conf Room User Fees	10.00	.16	295.00	1.33
Total Conf Room Income	10.00	.16	465.00	2.10
Copier Income	2,098.11	33.48	2,098.11	9.46
MISCELLANEOUS INCOME				
Draws from Reserves	0.00	0.00	3,000.00	13.53
Total Misc Income	0.00	0.00	3,000.00	13.53
TOTAL INCOME	6,266.13	100.00	22,170.29	100.00
EXPENSES				
ADMINISTRATIVE EXPENSES				
Postage	20.20	.32	42.87	.19
Photocopying	50.10	.80	134.95	.61
Management Fee	400.00	6.38	1,870.00	8.43
Prop Mgmt Addl Services	0.00	0.00	22.50	.10
Bookkeeping Fee	0.00	0.00	36.00	.16
Telephone/Communications	57.60	.92	230.30	1.04
Misc Admin Costs	0.00	0.00	1.00	.00
Total Admin Expenses	527.90	8.42	2,337.62	10.54
OPERATING EXPENSES				
Janitorial Materials	31.43	.50	216.42	.98
Janitorial Contracts	915.92	14.62	3,759.14	16.96

	Month to Date	%	Year to Date	%
Snow Removal	0.00	0.00	568.61	2.56
Trash Removal	133.65	2.13	548.20	2.47
Total Operating Expenses	1,081.00	17.25	5,092.37	22.97
MAINTENANCE EXPENSES				
Fire & Security Contract	152.00	2.43	197.50	.89
Repairs Materials	220.00	3.51	323.81	1.46
Repairs Contracts	114.45	1.83	939.99	4.24
Elevator Contracts	192.81	3.08	771.24	3.48
Maintenance Mileage	0.00	0.00	9.86	.04
Total Maintenance Exp	679.26	10.84	2,242.40	10.11
UTILITY EXPENSES				
Electricity	612.34	9.77	2,975.61	13.42
Water & Sewer	24.88	.40	344.26	1.55
Gas & Oil Heating Fuel	56.68	.90	351.45	1.59
Total Utility Expenses	693.90	11.07	3,671.32	16.56
TAXES & INSURANCE				
Property Taxes	101.35	1.62	337.26	1.52
Total Taxes & Insurance	101.35	1.62	337.26	1.52
FINANCIAL EXPENSES				
Bank Service Charges	5.25	.08	66.63	.30
Total Financial Expenses	5.25	.08	66.63	.30
RESERVES				
Replacement Reserves	300.00	4.79	1,200.00	5.41
Total Reserves	300.00	4.79	1,200.00	5.41
Total Captl Expenditures	0.00	0.00	0.00	0.00
CONFERENCE ROOM EXPENSES				
Conf Room Coordination	0.00	0.00	100.00	.45
Conf Room Mgmt Services	9.00	.14	67.50	.30
Conf Room Set-up Fees	129.25	2.06	289.61	1.31
Conf Room Supplies	0.00	0.00	34.66	.16
Total Conf Room Expenses	138.25	2.21	491.77	2.22
COPIER EXPENSES				
Copier Rental	0.00	0.00	1,108.92	5.00
Copier Supplies	0.00	0.00	93.00	.42
Copier Mgmt Services	13.50	.22	76.50	.35

	Month to Date	%	Year to Date	%
Total Copier Expenses	13.50	.22	1,278.42	5.77
TOTAL EXPENSES	3,540.41	56.50	16,717.79	75.41
NET INCOME	2,725.72	43.50	5,452.50	24.59

BEGINNING BALANCE	1,250.70
ENDING BALANCE	23.34

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BALANCE SHEET - consolidated (*o06)
April,1995

PREPARED FOR :

PREPARED BY :
Gavzy-Gavzy-Owens,LLC
2801 Wayzata Boulevard
Suite #202
Minneapolis, MN 55405

ASSETS	
Cash	
Cash In Bank	23.34
Cash in Reserves	18,472.53
Cash in Tax & Ins Resv	471.82
Total Cash	18,967.69
Accounts Receivable	4,959.12
TOTAL ASSETS	23,926.81
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	1,997.75
Prepaid Rent	270.05
TAX LIABILITIES	
Real Estate Taxes	471.82
Total Tax Liabilities	471.82
Total Liabilities	2,739.62
Capital	
Owner Deposit	5,000.00
Retained Earnings	-2,285.34
Replacement Reserves	18,472.53
Total Equity	21,187.19
TOTAL LIAB & CAPITAL	23,926.81

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BUDGET COMPARISON - consolidated (*o06)
April,1995

PREPARED FOR :

PREPARED BY :
Gavzy-Gavzy-Owens,LLC
2801 Wayzata Boulevard
Suite #202
Minneapolis, MN 55405

	MTD Actual	MTD Budget	MTD $Var.	%	YTD Actual	YTD Budget	YTD $Var.	%	Annual
INCOME									
RENT INCOME									
Rent Income	4,158	4,158	0	0.00	16,607	16,632	-25	-.15	49,896
Total Rent Income	4,158	4,158	0	0.00	16,607	16,632	-25	-.15	49,896
CONFERENCE ROOM INCOME									
Conference Room Rents	0	50	-50	-100.00	170	200	-30	-15.00	600
Conf Room User Fees	10	250	-240	-96.00	295	1,000	-705	-70.50	3,000
Total Conf Room Income	10	300	-290	-96.67	465	1,200	-735	-61.25	3,600
Copier Income	2,098	706	1,392	197.25	2,098	2,823	-725	-25.69	8,470
MISCELLANEOUS INCOME									
Draws from Reserves	0	0	0		3,000	0	3,000		0
Total Misc Income	0	0	0		3,000	0	3,000		0
TOTAL INCOME	6,266	5,164	1,102	21.35	22,170	20,655	1,515	7.33	61,966
EXPENSES									
ADMINISTRATIVE EXPENSES									
Office Expenses	0	10	10	100.00	0	40	40	100.00	120
Postage	20	6	-14	-236.67	43	24	-19	-78.63	72
Photocopying	50	8	-42	-526.25	135	32	-103	-321.72	96
Management Fee	400	425	25	5.88	1,870	1,700	-170	-10.00	5,100
Prop Mgmt Addl Services	0	0	0		23	0	-23		0
Bookkeeping Fee	0	0	0		36	0	-36		0
Audit/Compilation	0	142	142	100.00	0	567	567	100.00	1,700
Telephone/Communications	58	62	4	7.10	230	248	18	7.14	744
Misc Admin Costs	0	20	20	100.00	1	80	79	98.75	240
Total Admin Expenses	528	673	145	21.52	2,338	2,691	353	13.12	8,072
OPERATING EXPENSES									
Janitorial Payroll	0	975	975	100.00	0	3,900	3,900	100.00	11,700

	MTD Actual	MTD Budget	MTD $Var.	%	YTD Actual	YTD Budget	YTD $Var.	%	Annual
Janitorial Materials	31	135	104	76.72	216	540	324	59.92	1,620
Janitorial Contracts	916	975	59	6.06	3,759	3,900	141	3.61	11,700
Grounds Contracts	0	25	25	100.00	0	100	100	100.00	300
Snow Removal	0	0	0		569	0	-569		0
Trash Removal	134	133	0	-.24	548	533	-15	-2.79	1,600
Misc Operating Expenses	0	100	100	100.00	0	400	400	100.00	1,200
Total Operating Expenses	1,081	2,343	1,262	53.87	5,092	9,373	4,281	45.67	28,120
MAINTENANCE EXPENSES									
Fire & Security Contract	152	169	17	10.15	198	677	479	70.81	2,030
Repairs Materials	220	100	-120	-120.00	324	400	76	19.05	1,200
Repairs Contracts	114	0	-114		940	0	-940		0
Repairs Contracts PT	0	500	500	100.00	0	2,000	2,000	100.00	6,000
Elevator Contracts	193	198	5	2.58	771	792	20	2.58	2,375
Maintenance Mileage	0	10	10	100.00	10	40	30	75.35	120
Total Maintenance Exp	679	977	298	30.48	2,242	3,908	1,666	42.63	11,725
UTILITY EXPENSES									
Electricity	612	767	154	20.13	2,976	3,067	91	2.97	9,200
Water & Sewer	25	96	71	74.04	344	383	39	10.19	1,150
Gas & Oil Heating Fuel	57	61	5	7.46	351	245	-106	-43.45	735
Total Utility Expenses	694	924	230	24.88	3,671	3,695	24	.64	11,085
TAXES & INSURANCE									
Property Taxes	101	58	-43	-73.74	337	233	-104	-44.54	700
Property Insurance	0	125	125	100.00	0	500	500	100.00	1,500
Total Taxes & Insurance	101	183	82	44.72	337	733	396	54.01	2,200
FINANCIAL EXPENSES									
Bank Service Charges	5	0	-5		67	0	-67		0
Total Financial Expenses	5	0	-5		67	0	-67		0
RESERVES									
Replacement Reserves	300	300	0	0.00	1,200	1,200	0	0.00	3,600
Total Reserves	300	300	0	0.00	1,200	1,200	0	0.00	3,600
Total Captl Expenditures	0	0	0		0	0	0		0
CONFERENCE ROOM EXPENSES									
Conf Room Coordination	0	50	50	100.00	100	200	100	50.00	600
Conf Room Mgmt Services	9	0	-9		68	0	-68		0
Conf Room Set-up Fees	129	10	-119	-1192.50	290	40	-250	-624.03	120
Conf Room Supplies	0	4	4	100.00	35	17	-18	-107.96	50
Conf Room Advertising	0	35	35	100.00	0	140	140	100.00	420

	MTD Actual	MTD Budget	MTD $Var.	%	YTD Actual	YTD Budget	YTD $Var.	%	Annual
Total Conf Room Expenses	138	99	-39	-39.41	492	397	-95	-23.98	1,190
COPIER EXPENSES									
Copier Rental	0	370	370	100.00	1,109	1,480	371	25.07	4,440
Copier Supplies	0	110	110	100.00	93	440	347	78.86	1,320
Copier Mgmt Services	14	50	37	73.00	77	200	124	61.75	600
Total Copier Expenses	14	530	517	97.45	1,278	2,120	842	39.70	6,360
TOTAL EXPENSES	3,540	6,029	2,489	41.28	16,718	24,117	7,400	30.68	72,352
NET INCOME	2,726	-865	3,591	-414.94	5,453	-3,462	8,914	-257.50	-10,386

BEGINNING BALANCE	1,250.70
ENDING BALANCE	23.34

DELINQUENT PAYMENT

UNIT# TENANT# STATUS	TENANT NAME ADDRESS	PAST DUE 30 days 60 days 90 days	RENT NEW RENT LATE FEE INDEX	DEPOSIT INTEREST LASTMNTH DUE DAY	MOVE IN MOVE OUT LEASE TO PAID TO	LAST INC NEXT INC INSURED	SQ.FT. $/SQ.FT CAM % SQ.FT	TELEPHONE (H/O) REMARKS
o06-01	Minnesota Women's Building							
104	Children's Defense Fund	2779.36	1129.80	0.00	06/15/88	01/01/95	0	612-227-6121
cdf1	Minnesota Women's Building	1649.56	0.00	0.00		01/01/96	0.00	Susan Castelanno
Occupant	550 Rice Street	0.00	0.00	0.00	01/31/94		.0	
	St.Paul, MN 55103	0.00	0.00	1			.0	
o06-02	MN Women's Building							
1	District Alliance	35.00	0.00	0.00			0	
da	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Conference Room	0.00	0.00	0.00			.0	
		35.00	0.00	0		.0		
1	Children's Defense Fund	50.00	0.00	0.00			0	
cdf2	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Conference Room	50.00	0.00	0.00			.0	
		0.00	0.00	0			.0	
1	LOTT - Annie Lee	10.00	0.00	0.00			0	
lott	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Conference Room	0.00	0.00	0.00			.0	
		10.00	0.00	0		.0		
1	League of Women Voters	20.00	0.00	0.00			0	
lwv2	MN Women's Building	10.00	0.00	0.00			0.00	
Occupant	Conference Room	0.00	0.00	0.00			.0	
		0.00	0.00	0			.0	
1		35.00	0.00	0.00			0	
mwpr	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Conference Room	0.00	0.00	0.00			.0	
		70.00	0.00	0		.0		
1	Minnesota Now-Conf Room Use	50.00	0.00	0.00			0	
mnnow	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Conference Room	50.00	0.00	0.00			.0	
		0.00	0.00	0			.0	

UNIT# / TENANT# / STATUS	TENANT NAME / ADDRESS	PAST DUE / 30 days / 60 days / 90 days	RENT / NEW RENT / LATE FEE / INDEX	DEPOSIT / INTEREST / LASTMNTH / DUE DAY	MOVE IN / MOVE OUT / LEASE TO / PAID TO	LAST INC / NEXT INC / INSURED	SQ.FT. / $/SQ.FT / CAM / % SQ.FT	TELEPHONE (H/O) / REMARKS
1	Violence Against Women	35.00	0.00	0.00			0	
vaw	MN Women's Building	0.00	0.00	0.00			0.00	
Past	Conference Room	0.00	0.00	0.00			.0	
		35.00	0.00	0		.0		
o06-03	MN Women's Building							
1	Minnesota NOW	325.64	0.00	0.00			0	
now	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Copier	0.00	0.00	0.00			.0	
		0.00	0.00	0		.0		
1	Children's Defense Fund	437.36	0.00	0.00			0	
cdf3	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Copier	0.00	0.00	0.00			.0	
		0.00	0.00	0		.0		
1	Chrysalis, A Center for Women	33.39	0.00	0.00			0	
chr3	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Copier	0.00	0.00	0.00			.0	
		0.00	0.00	0		.0		
1	Minnesota Women's Consortium	563.15	0.00	0.00			0	
mwc3	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Copier	0.00	0.00	0.00			.0	
		0.00	0.00	0		.0		
1	Mn Women's Campaign Fund	430.57	0.00	0.00			0	
mwcf	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Copier	0.00	0.00	0.00			.0	
		0.00	0.00	0		.0		
1	MN Women's Educational Council	3.22	0.00	0.00			0	
mwec	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Copier	0.00	0.00	0.00			.0	
		0.00	0.00	0		.0		
1	Sing Heavenly Muse	38.57	0.00	0.00			0	
sing	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Copier	0.00	0.00	0.00			.0	
		0.00	0.00	0		.0		

UNIT# / TENANT# / STATUS	TENANT NAME / ADDRESS	PAST DUE / 30 days / 60 days / 90 days	RENT / NEW RENT / LATE FEE / INDEX	DEPOSIT / INTEREST / LASTMNTH / DUE DAY	MOVE IN / MOVE OUT / LEASE TO / PAID TO	LAST INC / NEXT INC / INSURED	SQ.FT. / $/SQ.FT / CAM / % SQ.FT	TELEPHONE (H/O) / REMARKS
1	Women's Candidate Delv Coalit	62.86	0.00	0.00			0	
wcdc	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Copier	0.00	0.00	0.00			.0	
		0.00	0.00	0			.0	
1	Agenda 2000 - Jobs Now	50.00	0.00	0.00			0	
agenda	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Copier	0.00	0.00	0.00			.0	
		50.00	0.00	0		.0		

4959.12	1129.80	0.00	0
1659.56	0.00	0.00	0.00
100.00			
200.00			

TO: Board of Directors
MINNESOTA WOMEN'S CONSORTIUM

FROM: Kathleen Corley

RE: Minnesota Women's Building
Report from Management Committee

DATE: April 10, 1995

MINNESOTA WOMEN'S BUILDING GENERAL PARTNERSHIP
[Chrysalis - Consortium - MN League]

MANAGEMENT COMMITTEE
[2 representatives of each Partner]
Draft policy & provide oversight

Gavzy, Gavzy, Owens, LLC
[Katherine Gavzy]
Manage building services and budget

Fiscal Year 1994 -

ISSUES
Building Use Policy - Building Policy Book
HVAC Maintenance & Repair
Children's Defense Fund space needs
Chrysallis and CDF reconfiguration
Updated leases - Cynthia Whiteford
Slip & Fall

5 Year Financial Operations Analysis

	Budget 1995	Unaudited 1994	Audited 1993	Audited 1992	Audited 1991	Audited 1990
INCOME						
Rental	$49,608	$43,111	$46,161	$43,985	$41,721	$36,889
Copier	8,470	6,383	12,072	7,848	10,695	8,580
Other	3,600	6,979	2,459	2,570	3,759	6,879
TOTAL	$61,678	$56,473	$60,692	$54,403	$56,175	$52,348
EXPENSES						
Maintenance	$23,425	$29,233	$19,485	$15,521	$15,846	$15,088
Utility	11,085	11,411	11,357	9,382	8,785	8,393
Other	26,142	26,340	25,175	23,953	28,750	25,016
Subtotal:	$60,652	$66,984	$56,017	$48,856	$53,381	$48,497
Depreciation	- 0 -	- 0 -	27,765	29,013	31,857	35,460
TOTAL	$60,652	$66,984	$83,782	$77,869	$85,238	$83,957
NET(LOSS)	**N/A**	**$(10,511)**	**$(23,090)**	**$(23,466)**	**$(29,603)**	**$(30,60)**

ISSUES TO ADDRESS IN 1995

Contributions to Reserves
Increasing Maintenance Costs - HVAC & Roof

C:\DPM\ (5.504)
03/31/95

INCOME STATEMENT - consolidated (*o06)
For the Month thru 03/31/95

PREPARED FOR :

PREPARED BY :
Gavzy-Gavzy-Owens,LLC
2801 Wayzata Boulevard
Suite #202
Minneapolis, MN 55405

	Month to Date	%	Year to Date	%
INCOME				
RENT INCOME				
Rent Income	5,286.42	102.57	12,449.16	78.28
Total Rent Income	5,286.42	102.57	12,449.16	78.28
CONFERENCE ROOM INCOME				
Conference Room Rents	-162.50	-3.15	170.00	1.07
Conf Room User Fees	30.00	.58	285.00	1.79
Total Conf Room Income	-132.50	-2.57	455.00	2.86
MISCELLANEOUS INCOME				
Draws from Reserves	0.00	0.00	3,000.00	18.86
Total Misc Income	0.00	0.00	3,000.00	18.86
TOTAL INCOME	5,153.92	100.00	15,904.16	100.00
EXPENSES				
ADMINISTRATIVE EXPENSES				
Postage	12.56	.24	22.67	.14
Photocopying	55.70	1.08	84.85	.53
Management Fee	467.50	9.07	1,470.00	9.24
Prop Mgmt Addl Services	0.00	0.00	22.50	.14
Bookkeeping Fee	0.00	0.00	36.00	.23
Telephone/Communications	57.66	1.12	172.70	1.09
Misc Admin Costs	0.00	0.00	1.00	.01
Total Admin Expenses	593.42	11.51	1,809.72	11.38
OPERATING EXPENSES				
Janitorial Materials	31.43	.61	184.99	1.16
Janitorial Contracts	1,096.62	21.28	2,843.22	17.88
Snow Removal	0.00	0.00	568.61	3.58
Trash Removal	28.60	.55	414.55	2.61

	Month to Date	%	Year to Date	%
Total Operating Expenses	1,156.65	22.44	4,011.37	25.22
MAINTENANCE EXPENSES				
Fire & Security Contract	0.00	0.00	45.50	.29
Repairs Materials	48.66	.94	103.81	.65
Repairs Contracts	314.97	6.11	825.54	5.19
Elevator Contracts	192.81	3.74	578.43	3.64
Maintenance Mileage	0.00	0.00	9.86	.06
Total Maintenance Exp	556.44	10.80	1,563.14	9.83
UTILITY EXPENSES				
Electricity	732.56	14.21	2,363.27	14.86
Water & Sewer	0.00	0.00	319.38	2.01
Gas & Oil Heating Fuel	122.23	2.37	294.77	1.85
Total Utility Expenses	854.79	16.59	2,977.42	18.72
TAXES & INSURANCE				
Property Taxes	101.35	1.97	235.91	1.48
Total Taxes & Insurance	101.35	1.97	235.91	1.48
FINANCIAL EXPENSES				
Bank Service Charges	13.84	.27	61.38	.39
Total Financial Expenses	13.84	.27	61.38	.39
RESERVES				
Replacement Reserves	300.00	5.82	900.00	5.66
Total Reserves	300.00	5.82	900.00	5.66
Total Captl Expenditures	0.00	0.00	0.00	0.00
CONFERENCE ROOM EXPENSES				
Conf Room Coordination	0.00	0.00	100.00	.63
Conf Room Mgmt Services	27.00	.52	58.50	.37
Conf Room Set-up Fees	48.75	.95	160.36	1.01
Conf Room Supplies	0.00	0.00	34.66	.22
Total Conf Room Expenses	75.75	1.47	353.52	2.22
COPIER EXPENSES				
Copier Rental	450.03	8.73	1,108.92	6.97
Copier Supplies	0.00	0.00	93.00	.58
Copier Mgmt Services	31.50	.61	63.00	.40
Total Copier Expenses	481.53	9.34	1,264.92	7.95

	Month to Date	%	Year to Date	%
TOTAL EXPENSES	4,133.77	80.21	13,177.38	82.85
NET INCOME	1,020.15	19.79	2,726.78	17.15
BEGINNING BALANCE	1,488.18			
ENDING BALANCE	1,250.70			

C:\DPM\ (5.504)
03/31/95

BALANCE SHEET - consolidated (*o06)
For the Month thru 03/31/95

PREPARED FOR :

PREPARED BY :
Gavzy-Gavzy-Owens,LLC
2801 Wayzata Boulevard
Suite #202
Minneapolis, MN 55405

ASSETS	
Cash	
Cash In Bank	1,250.70
Cash in Reserves	18,132.21
Cash in Tax & Ins Resv	370.47
Total Cash	19,753.38
Accounts Receivable	1,944.56
TOTAL ASSETS	21,697.94
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	2,946.27
Prepaid Rent	260.05
TAX LIABILITIES	
Real Estate Taxes	370.47
Total Tax Liabilities	370.47
Total Liabilities	3,576.79
Capital	
Owner Deposit	5,000.00
Retained Earnings	-5,011.06
Replacement Reserves	18,132.21
Total Equity	18,121.15
TOTAL LIAB & CAPITAL	21,697.94

C:\DPM\ (5.504)
03/31/95

BUDGET COMPARISON - consolidated (*o06)
For the Month thru 03/31/95

PREPARED FOR :

PREPARED BY :
Gavzy-Gavzy-Owens,LLC
2801 Wayzata Boulevard
Suite #202
Minneapolis, MN 55405

	MTD Actual	MTD Budget	MTD $Var.	%	YTD Actual	YTD Budget	YTD $Var.	%	Annual
INCOME									
RENT INCOME									
Rent Income	5,286	4,158	1,128	27.14	12,449	12,474	-25	-.20	49,896
Total Rent Income	5,286	4,158	1,128	27.14	12,449	12,474	-25	-.20	49,896
CONFERENCE ROOM INCOME									
Conference Room Rents	-163	50	-213	-425.00	170	150	20	13.33	600
Conf Room User Fees	30	250	-220	-88.00	285	750	-465	-62.00	3,000
Total Conf Room Income	-133	300	-433	-144.17	455	900	-445	-49.44	3,600
Copier Income	0	706	-706	-100.00	0	2,118	-2,118	-100.00	8,470
MISCELLANEOUS INCOME									
Draws from Reserves	0	0	0		3,000	0	3,000		0
Total Misc Income	0	0	0		3,000	0	3,000		0
TOTAL INCOME	5,154	5,164	-10	-.19	15,904	15,492	413	2.66	61,966
EXPENSES									
ADMINISTRATIVE EXPENSES									
Office Expenses	0	10	10	100.00	0	30	30	100.00	120
Postage	13	6	-7	-109.33	23	18	-5	-25.94	72
Photocopying	56	8	-48	-596.25	85	24	-61	-253.54	96
Management Fee	468	425	-43	-10.00	1,470	1,275	-195	-15.29	5,100
Prop Mgmt Addl Services	0	0	0		23	0	-23		0
Bookkeeping Fee	0	0	0		36	0	-36		0
Audit/Compilation	0	142	142	100.00	0	425	425	100.00	1,700
Telephone/Communications	58	62	4	7.00	173	186	13	7.15	744
Misc Admin Costs	0	20	20	100.00	1	60	59	98.33	240
Total Admin Expenses	593	673	79	11.78	1,810	2,018	208	10.32	8,072
OPERATING EXPENSES									
Janitorial Payroll	0	975	975	100.00	0	2,925	2,925	100.00	11,700

	MTD Actual	MTD Budget	MTD $Var.	%	YTD Actual	YTD Budget	YTD $Var.	%	Annual
Janitorial Materials	31	135	104	76.72	185	405	220	54.32	1,620
Janitorial Contracts	1,097	975	-122	-12.47	2,843	2,925	82	2.80	11,700
Grounds Contracts	0	25	25	100.00	0	75	75	100.00	300
Snow Removal	0	0	0		569	0	-569		0
Trash Removal	29	133	105	78.55	415	400	-15	-3.64	1,600
Misc Operating Expenses	0	100	100	100.00	0	300	300	100.00	1,200
Total Operating Expenses	1,157	2,343	1,187	50.64	4,011	7,030	3,019	42.94	28,120
MAINTENANCE EXPENSES									
Fire & Security Contract	0	169	169	100.00	46	508	462	91.03	2,030
Repairs Materials	49	100	51	51.34	104	300	196	65.40	1,200
Repairs Contracts	315	0	-315		826	0	-826		0
Repairs Contracts PT	0	500	500	100.00	0	1,500	1,500	100.00	6,000
Elevator Contracts	193	198	5	2.58	578	594	15	2.58	2,375
Maintenance Mileage	0	10	10	100.00	10	30	20	67.13	120
Total Maintenance Exp	556	977	421	43.05	1,563	2,931	1,368	46.67	11,725
UTILITY EXPENSES									
Electricity	733	767	34	4.45	2,363	2,300	-63	-2.75	9,200
Water & Sewer	0	96	96	100.00	319	288	-32	-11.09	1,150
Gas & Oil Heating Fuel	122	61	-61	-99.56	295	184	-111	-60.42	735
Total Utility Expenses	855	924	69	7.47	2,977	2,771	-206	-7.44	11,085
TAXES & INSURANCE									
Property Taxes	101	58	-43	-73.74	236	175	-61	-34.81	700
Property Insurance	0	125	125	100.00	0	375	375	100.00	1,500
Total Taxes & Insurance	101	183	82	44.72	236	550	314	57.11	2,200
FINANCIAL EXPENSES									
Bank Service Charges	14	0	-14		61	0	-61		0
Total Financial Expenses	14	0	-14		61	0	-61		0
RESERVES									
Replacement Reserves	300	300	0	0.00	900	900	0	0.00	3,600
Total Reserves	300	300	0	0.00	900	900	0	0.00	3,600
Total Captl Expenditures	0	0	0		0	0	0		0
CONFERENCE ROOM EXPENSES									
Conf Room Coordination	0	50	50	100.00	100	150	50	33.33	600
Conf Room Mgmt Services	27	0	-27		59	0	-59		0
Conf Room Set-up Fees	49	10	-39	-387.50	160	30	-130	-434.53	120
Conf Room Supplies	0	4	4	100.00	35	13	-22	-177.28	50
Conf Room Advertising	0	35	35	100.00	0	105	105	100.00	420

	MTD Actual	MTD Budget	MTD $Var.	%	YTD Actual	YTD Budget	YTD $Var.	%	Annual
Total Conf Room Expenses	76	99	23	23.61	354	298	-56	-18.83	1,190
COPIER EXPENSES									
Copier Rental	450	370	-80	-21.63	1,109	1,110	1	.10	4,440
Copier Supplies	0	110	110	100.00	93	330	237	71.82	1,320
Copier Mgmt Services	32	50	19	37.00	63	150	87	58.00	600
Total Copier Expenses	482	530	48	9.15	1,265	1,590	325	20.45	6,360
TOTAL EXPENSES	4,134	6,029	1,896	31.44	13,177	18,088	4,911	27.15	72,352
NET INCOME	1,020	-865	1,886	-217.87	2,727	-2,596	5,323	-205.02	-10,386

BEGINNING BALANCE	1,488.18
ENDING BALANCE	1,250.70

DELINQUENT PAYMENT

UNIT# / TENANT# / STATUS	TENANT NAME / ADDRESS	PAST DUE / 30 days / 60 days / 90 days	RENT / NEW RENT / LATE FEE / INDEX	DEPOSIT / INTEREST / LASTMNTH / DUE DAY	MOVE IN / MOVE OUT / LEASE TO / PAID TO	LAST INC / NEXT INC / INSURED	SQ.FT. / $/SQ.FT / CAM / % SQ.FT	TELEPHONE (H/O) / REMARKS
o06-01	Minnesota Women's Building							
104	Children's Defense Fund	1649.56	1129.80	0.00	06/15/88	01/01/95	0	612-227-6121
cdf1	Minnesota Women's Building	0.00	0.00	0.00		01/01/96	0.00	Susan Castelanno
Occupant	550 Rice Street	0.00	0.00	0.00	01/31/94		.0	
	St.Paul, MN 55103	0.00	0.00	1			.0	
o06-02	MN Women's Building							
1	District Alliance	35.00	0.00	0.00			0	
da	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Conference Room	0.00	0.00	0.00			.0	
		35.00	0.00	0		.0		
1	Children's Defense Fund	50.00	0.00	0.00			0	
cdf2	MN Women's Building	50.00	0.00	0.00			0.00	
Occupant	Conference Room	0.00	0.00	0.00			.0	
		0.00	0.00	0			.0	
1	LOTT - Annie Lee	10.00	0.00	0.00			0	
lott	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Conference Room	0.00	0.00	0.00			.0	
		10.00	0.00	0		.0		
1	League of Women Voters	30.00	0.00	0.00			0	
lwv2	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Conference Room	0.00	0.00	0.00			.0	
		0.00	0.00	0			.0	
1		35.00	0.00	0.00			0	
mwpr	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Conference Room	0.00	0.00	0.00			.0	
		70.00	0.00	0		.0		
1	Minnesota Now-Conf Room Use	50.00	0.00	0.00			0	
mnnow	MN Women's Building	120.00	0.00	0.00			0.00	
Occupant	Conference Room	0.00	0.00	0.00			.0	
		0.00	0.00	0			.0	

UNIT# / TENANT# / STATUS	TENANT NAME / ADDRESS	PAST DUE / 30 days / 60 days / 90 days	RENT / NEW RENT / LATE FEE / INDEX	DEPOSIT / INTEREST / LASTMNTH / DUE DAY	MOVE IN / MOVE OUT / LEASE TO / PAID TO	LAST INC / NEXT INC / INSURED	SQ.FT. / $/SQ.FT / CAM / % SQ.FT	TELEPHONE (H/O) / REMARKS
1	Violence Against Women	35.00	0.00	0.00			0	
vaw	MN Women's Building	0.00	0.00	0.00			0.00	
Past	Conference Room	0.00	0.00	0.00			.0	
		35.00	0.00	0		.0		
o06-03	MN Women's Building							
1	Agenda 2000 - Jobs Now	50.00	0.00	0.00			0	
agenda	MN Women's Building	0.00	0.00	0.00			0.00	
Occupant	Copier	0.00	0.00	0.00			.0	
		50.00	0.00	0		.0		
		1944.56	1129.80	0.00			0	
		170.00	0.00	0.00			0.00	
		0.00						
		200.00						

15-16 class B buildings not including amenities
10.50-11 - for class C bldg.

MINNESOTA WOMEN'S BUILDING
PROPOSED 1995 BUDGET

class B building includes increase

	Detail	1995 Budget	1994 Budget	1993 Budget
OPERATING INCOME				
Office Rents	Minnesota Womens Consortium $1073 -$1212.50 (1021 sqft. useable 14.25 sqft)	$14,550		
	League of Women Voters $912.66 -$1031.31 (7.79 sq ft. / 1588 sq ft.)	$12,376		
	Chrysalis $799.80 - $903.77 (9-28 sqft / 1266 sq ft.)	$11,749		
	Childrens Defense Fund $806.28 -$911.10 (15.62 sq ft. / 700 sq ft)	$10,933		
	13% increase in rents no vacancies (no increase since 92)	$49,608	$43,111	$43,111
Misc. Income	-based on current rate	$0	$120	$120
Total Operating Income		**$49,608**	**$43,231**	**$43,231**
	10.85 per sq ft. would be average for everyone			
OPERATING EXPENSES				
Administrative				
Office Supplies	$10/mo.	$120	$204	$180
Postage	$6/mo.	$72		
Photcopying	$8/mo.	$96		
Audit		$1,700	$1,700	$1,700
Management Fee	$425/mo. (6% increase)	$5,100	$4,800	$4,200
Telephone	$62/mo. for elevator	$744	$744	
Misc. Admin. Expenses	bank charges $20/mo.	$240	$240	$240
Total Admin Expense		**$8,072**	**$7,688**	
Operating				
Janitorial Contracts	$880/mo.+$730 crpt+$150windows+$300 walls (common areas) (cleaning, floors, wash)	$11,700	$11,700	$11,700
Janitor Supplies	$75/mo + $60/mo. 12 mos. mats (mats)	$1,620	$1,500	$1,080
Grounds Contracts	$22 x 12 times + $20 fertilizer	$300	$300	$300
Rubbish Removal	$125/mo. + $15/mo recycling x 6	$1,600	$1,800	$2,000
Snow Removal Contract	$174/mo. x 5 +$200 sidewalks + salt $150	$1,200	$1,200	$1,000
Total Operating Expense		**$16,420**	**$16,500**	
Maintenance				
Security System Monitoring	$1000 monit. + $100x2 + $150 sys ck + $135 fee + $500 reprs +$45 ex (changes times)	$2,030	$1,635	$1,800
Maintenance Contracts	$500/mo.	$6,000	$4,800	$4,200
Repairs Materials	$100/mo.	$1,200	$1,020	$600
Elevator Contract	$195/mo. + $35 inspection fee	$2,375	$2,315	$3,000
Maintnenance Milage	$10/mo. average	$120	$0	
Total Mainten. Expense		**$11,725**	**$9,770**	
UTILITY EXPENSE				
Heating Fuel	$700 (93 expense) with 5% increase	$735	$700	$900
Electricity	$8,700 (94 est. expense) w/5% increase	$9,200	$8,600	$8,000
Water & Sewer	$271/qtr. + 5% increase + $35 sprinkler fee (sewer increasing)	$1,150	$760	$700
Total Utility Cost		**$11,085**	**$10,060**	
Taxes &Insurance				
Property & Liability Insurance	$1200+ 25% increase	$1,500	$1,265	$1,025
Property Taxes	$700 - additional unknown if tenants change	$700	$973	$1,025
Total Prop & Insur Taxes		**$2,200**	**$2,238**	
Reserves	$300/mo.	$3,600	$3,600	$3,600
Total Operating Expenses		**$53,102**	**$49,856**	**$47,250**
NET OPERATING INCOME (LOSS)		**($3,494)**	**($6,625)**	**($4,019)**

MINNESOTA WOMEN'S BUILDING
PROPOSED 1995 BUDGET

	Detail	1995 Budget	1994 Budget	1993 Budget
CONFERENCE INCOME				
Conference Room Rents	approximately $50/mo. (lost Wt. watchers)	$600	$3,000	$2,500
User Fees	two semi-annual payments from Bldg funds $1400 increase (from Partnership reserve (not an individual expense to partners)	$3,000	$1,600	$1,600
Total Conference Income		**$3,600**	**$4,600**	**$4,100**
CONFERENCE EXPENSES				
Advertising				$0
Management Services	$35/mo.	$420	$540	$420
Coordination Services	$50/mo.	$600	$750	$750
Set-Up Expenses		$120	$1,200	$1,620
Supplies		$50	$100	$100
Total Conference Expenses		**$1,190**	**$2,590**	**$2,890**
NET CONF. INCOME (LOSS)		**$2,410**	**$2,010**	**$1,210**
COPIER INCOME				
Copier Fees	**approximately 121,00 copies @ $.07**	**$8,470**	**$12,075**	**$10,500**
COPIER EXPENSES				
Copier Rental Expense	$220/mo. rental + $1800 service	$4,440	$4,440	$4,440
Copier Supplies	$110/mo average	$1,320	$1,200	$1,800
Copier Mgmt Services	$50/mo. average	$600	$600	$1,200
Total Copier Expenses		**$6,360**	**$6,240**	**$7,440**
NET COPIER INCOME (LOSS)		**$2,110**	**$5,835**	**$3,060**
NET COPIER/CONF. INCOME (LOSS)		**$4,520**	**$7,845**	**$4,270**
TOTAL BLDG. INCOME (LOSS)		**$1,026**	**$1,220**	**$251**

as
owners – have on going expenses

would have rent if we weren't in bldg

not servicing debt but have
operating expenses

a homeowner with a pd. up mortgage would
still have on going expenses

INCOME STATEMENT - consolidated (*o06) 10/31/94
For the Month thru 10/31/94

PREPARED FOR :

PREPARED BY :
Gavzy-Gavzy-Owens,LLC
2801 Wayzata Boulevard
Minneapolis, Minnesota 55405

	Month to Date	%	Year to Date	%
INCOME				
RENT INCOME				
Rent Income	3,592.62	47.33	35,926.20	74.76
Total Rent Income	3,592.62	47.33	35,926.20	74.76
FINANCIAL INCOME				
Interest Income	0.00	0.00	13.85	.03
Total Financial Income	0.00	0.00	13.85	.03
CONFERENCE ROOM INCOME				
Conference Room Rents	60.00	.79	758.12	1.58
Conf Room User Fees	20.00	.26	940.00	1.96
Total Conf Room Income	80.00	1.05	1,698.12	3.53
Copier Income	2,745.72	36.17	6,203.44	12.91
MISCELLANEOUS INCOME				
Draws from Reserve	1,173.00	15.45	4,208.00	8.76
Other Misc Income	0.00	0.00	3.00	.01
Total Misc Income	1,173.00	15.45	4,211.00	8.76
TOTAL INCOME	7,591.34	100.00	48,052.61	100.00
EXPENSES				
ADMINISTRATIVE EXPENSES				
Office Expenses	0.00	0.00	56.31	.12
Postage	9.16	.12	66.65	.14
Photocopying	27.60	.36	125.40	.26
Management Fee	400.00	5.27	4,314.09	8.98
Accounting	148.50	1.96	198.00	.41
Audit/Compilation	0.00	0.00	1,825.00	3.80
Telephone/Communications	57.40	.76	515.85	1.07
Misc Admin Costs	0.00	0.00	77.79	.16
Total Admin Expenses	642.66	8.47	7,179.09	14.94
OPERATING EXPENSES				
Janitorial Materials	193.12	2.54	1,366.78	2.84

	Month to Date	%	Year to Date	%
Janitorial Contracts	877.39	11.56	8,728.32	18.16
Grounds Supplies	0.00	0.00	85.59	.18
Grounds Contracts	0.00	0.00	220.38	.46
Snow Removal	0.00	0.00	471.28	.98
Trash Removal	127.81	1.68	1,303.38	2.71
Misc Operating Expenses	0.00	0.00	296.00	.62
Total Operating Expenses	1,198.32	15.79	12,471.73	25.95
MAINTENANCE EXPENSES				
Fire & Sec Contracts	0.00	0.00	1,392.00	2.90
Fire & Sec Supplies	0.00	0.00	71.12	.15
Repairs Payroll	-217.74	-2.87	428.20	.89
Repairs Materials	57.66	.76	588.68	1.23
Repairs Contracts	398.48	5.25	10,307.56	21.45
Elevator Contracts	192.81	2.54	1,961.79	4.08
Decorating Contracts	0.00	0.00	1,173.00	2.44
Maintenance Mileage	.87	.01	88.68	.18
Total Maint Expenses	432.08	5.69	16,011.03	33.32
UTILITY EXPENSES				
Electricity	699.05	9.21	8,325.97	17.33
Water & Sewer	230.74	3.04	1,043.58	2.17
Gas & Oil Heating Fuel	22.06	.29	663.83	1.38
Heating Fuel PT	0.00	0.00	16.62	.03
Total Utility Expenses	951.85	12.54	10,050.00	20.91
TAXES & INSURANCE				
Property Taxes	67.28	.89	747.63	1.56
Property Insurance	0.00	0.00	1,201.00	2.50
Total Taxes & Insurance	67.28	.89	1,948.63	4.06
FINANCIAL EXPENSES				
Bank Service Charges	15.36	.20	203.48	.42
Total Financial Expenses	15.36	.20	203.48	.42
RESERVES				
Replacement Reserves	300.00	3.95	3,000.00	6.24
Total Reserves	300.00	3.95	3,000.00	6.24
CONFERENCE ROOM EXPENSES				
Conf Room Coordination	50.00	.66	500.00	1.04
Conf Room Mgmt Services	0.00	0.00	243.00	.51
Conf Room Set-Up	24.37	.32	533.89	1.11
Conf Room Supplies	0.00	0.00	4.20	.01
Total Conf Room Expenses	74.37	.98	1,281.09	2.67
COPIER EXPENSES				
Copier Rental	0.00	0.00	3,976.30	8.27

	Month to Date	%	Year to Date	%
Copier Supplies	0.00	0.00	808.00	1.68
Copier Mgmt Services	0.00	0.00	441.00	.92
Total Copier Expenses	0.00	0.00	5,225.30	10.87
TOTAL EXPENSES	3,681.92	48.50	57,370.35	119.39
NET INCOME	3,909.42	51.50	-9,317.74	-19.39

BEGINNING BALANCE	-494.62
ENDING BALANCE	-962.06

BALANCE SHEET - consolidated (*o06) 10/31/94
For the Month thru 10/31/94

PREPARED FOR :

PREPARED BY :
Gavzy-Gavzy-Owens,LLC
2801 Wayzata Boulevard
Minneapolis, Minnesota 55405

ASSETS	
Cash	
Cash in Bank	-962.06 operating acct.
Cash in Reserves	19,412.94
Cash in Petty Cash Fund	1.00
Cash in Tax&Ins Reserve	0.00
Total Cash	18,451.88
Accounts Receivable	2,996.27
TOTAL ASSETS	21,448.15
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	3,329.17
Pre-Paid Rent	250.38
Tax Liabilities	
Real Estate Taxes	0.00
Total Tax Liabilities	0.00
Total Liabilities	3,579.55
Capital	
Owner Deposit	5,000.00
Retained Earnings	-6,544.34
Replacement Reserves	19,412.94
Total Equity	17,868.60
TOTAL LIAB. & CAPITAL	21,448.15

Lease
1588' useable space

BUDGET COMPARISON - consolidated (*o06)
For the Month thru 10/31/94

10/31/94

PREPARED FOR :

PREPARED BY :
Gavzy-Gavzy-Owens, LLC
2801 Wayzata Boulevard
Minneapolis, Minnesota 55405

	MTD Actual	MTD Budget	MTD $Var.	%	YTD Actual	YTD Budget	YTD $Var.	%	Annual
INCOME									
RENT INCOME									
Rent Income	3,593	3,593	0.00	-.01	35,926	35,925	1	.00	43,111
Total Rent Income	3,593	3,593	0.00	-.01	35,926	35,925	1	.00	43,111
FINANCIAL INCOME									
Interest Income	0.00	0.00	0.00		14	0.00	14		0.00
Total Financial Income	0.00	0.00	0.00		14	0.00	14		0.00
CONFERENCE ROOM INCOME									
Conference Room Rents	60	250	-190	-76.00	758	2,500	-1,742	-69.68	3,000
Conf Room User Fees	20	0.00	20		940	800	140	17.50	1,600
Total Conf Room Income	80	250	-170	-68.00	1,698	3,300	-1,602	-48.54	4,600
Copier Income	2,746	1,007	1,739	172.66	6,203	10,061	-3,858	-38.34	12,075
MISCELLANEOUS INCOME									
Draws from Reserve	1,173	0.00	1,173		4,208	0.00	4,208		0.00
Other Misc Income	0.00	10	-10	-100.00	3	100	-97	-97.00	120
Total Misc Income	1,173	10	1,163	11630.00	4,211	100	4,111	4111.00	120
TOTAL INCOME	7,591	4,860	2,731	56.20	48,053	49,386	-1,333	-2.70	59,906
EXPENSES									
ADMINISTRATIVE EXPENSES									
Office Expenses	0.00	17	17	100.00	56	170	114	66.88	204
Postage	9	0.00	-9		67	0.00	-67		0.00
Photocopying	28	0.00	-28		125	0.00	-125		0.00
Management Fee	400	400	0.00	0.00	4,314	4,000	-314	-7.85	4,800
Accounting	149	0.00	-149		198	0.00	-198		0.00
Audit/Compilation	0.00	0.00	0.00		1,825	1,700	-125	-7.35	1,700
Telephone/Communications	57	62	5	7.42	516	620	104	16.80	744
Misc Admin Costs	0.00	20	20	100.00	78	200	122	61.11	240
Total Admin Expenses	643	499	-144	-28.79	7,179	6,690	-489	-7.31	7,688
OPERATING EXPENSES									
Janitorial Materials	193	125	-68	-54.50	1,367	1,250	-117	-9.34	1,500
Janitorial Contracts	877	975	98	10.01	8,728	9,750	1,022	10.48	11,700
Grounds Supplies	0.00	0.00	0.00		86	0.00	-86		0.00
Grounds Contracts	0.00	0.00	0.00		220	300	80	26.54	300
Snow Removal	0.00	0.00	0.00		471	800	329	41.09	1,200
Trash Removal	128	150	22	14.79	1,303	1,500	197	13.11	1,800
Misc Operating Expenses	0.00	0.00	0.00		296	0.00	-296		0.00
Total Operating Expenses	1,198	1,250	52	4.13	12,472	13,600	1,128	8.30	16,500
MAINTENANCE EXPENSES									
Fire & Sec Contracts	0.00	137	137	100.00	1,392	1,361	-31	-2.28	1,635
Fire & Sec Supplies	0.00	0.00	0.00		71	0.00	-71		0.00
Repairs Payroll	-218	0.00	218		428	0.00	-428		0.00
Repairs Materials	58	85	27	32.16	589	850	261	30.74	1,020
Repairs Contracts	398	400	2	.38	10,308	4,000	-6,308	-157.69	4,800
Elevator Contracts	193	193	0.00	.10	1,962	1,929	-33	-1.70	2,315
Decorating Contracts	0.00	0.00	0.00		1,173	0.00	-1,173		0.00
Maintenance Mileage	1	0.00	-1		89	0.00	-89		0.00
Total Maint Expenses	432	815	383	46.98	16,011	8,140	-7,871	-96.70	9,770
UTILITY EXPENSES									
Electricity	699	717	18	2.50	8,326	7,166	-1,160	-16.19	8,600
Water & Sewer	231	64	-167	-260.53	1,044	632	-412	-65.12	760
Gas & Oil Heating Fuel	22	50	28	55.88	664	550	-114	-20.70	700
Heating Fuel PT	0.00	0.00	0.00		17	0.00	-17		0.00
Total Utility Expenses	952	831	-121	-14.54	10,050	8,348	-1,702	-20.39	10,060
TAXES & INSURANCE									
Property Taxes	67	67	0.00	-.42	748	746	-2	-.22	746
Property Insurance	0.00	106	106	100.00	1,201	1,053	-148	-14.06	1,265
Total Taxes & Insurance	67	173	106	61.11	1,949	1,799	-150	-8.32	2,011

	MTD Actual	MTD Budget	MTD $Var.	%	YTD Actual	YTD Budget	YTD $Var.	%	Annual
FINANCIAL EXPENSES									
Bank Service Charges	15	0.00	-15		203	0.00	-203		0.00
Total Financial Expenses	15	0.00	-15		203	0.00	-203		0.00
RESERVES									
Replacement Reserves	300	300	0.00	0.00	3,000	3,000	0.00	0.00	3,600
Total Reserves	300	300	0.00	0.00	3,000	3,000	0.00	0.00	3,600
CONFERENCE ROOM EXPENSES									
Conf Room Coordination	50	63	13	20.63	500	624	124	19.87	750
Conf Room Mgmt Services	0.00	45	45	100.00	243	450	207	46.00	540
Conf Room Set-Up	24	100	76	75.63	534	1,000	466	46.61	1,200
Conf Room Supplies	0.00	9	9	100.00	4	82	78	94.88	100
Total Conf Room Expenses	74	217	143	65.73	1,281	2,156	875	40.58	2,590
COPIER EXPENSES									
Copier Rental	0.00	370	370	100.00	3,976	3,700	-276	-7.47	4,440
Copier Supplies	0.00	100	100	100.00	808	1,000	192	19.20	1,200
Copier Mgmt Services	0.00	50	50	100.00	441	500	59	11.80	600
Total Copier Expenses	0.00	520	520	100.00	5,225	5,200	-25	-.49	6,240
TOTAL EXPENSES	3,682	4,605	923	20.05	57,370	48,933	-8,437	-17.24	58,459
NET INCOME	3,909	255	3,654	1433.11	-9,318	453	-9,771	-2156.90	1,447

BEGINNING BALANCE	-494.62
ENDING BALANCE	-962.06

DELINQUENT PAYMENT

10/31/94

UNIT# TENANT# STATUS	OCCUPANT NAME ADDRESS	PAST DUE 30/60/90	RENT NEW RENT LATE FEE INDEX	DEPOSIT INTEREST LASTMNTH DUE DAY	MOVE IN MOVE OUT LEASE TO PAID TO	LAST INC NEXT INC INSURED	SQ.FT. $/SQ.FT CAM % SQ.FT	TELEPHONE (H/O) REMARKS
o06-02	MN Women's Bldg Conf Rm							
1	LOTT - Annie Lee	10.00	0.00	0.00			0.00	
LOTT		0.00	0.00	0.00			0.00	
Occupied		0.00	0.00	0.00				
		10.00	0.00	0				
1	League of Women Voters	40.00	0.00	0.00	01/01/89		0.00	612-224-5445 612-379-7199
LWV2	550 Rice Street	40.00	0.00	0.00		01/01/92	0.00	Sally Sawyer
Occupied	St. Paul, MN 55103	0.00	0.00	0.00				
		0.00	0.00	1				
1	MWPR	35.00	0.00	0.00			0.00	
MWPR		0.00	0.00	0.00			0.00	
Occupied		0.00	0.00	0.00				
		35.00	0.00	0				
1	Otis Campaign	22.50	0.00	0.00			0.00	
Otis		0.00	0.00	0.00			0.00	
Occupied		0.00	0.00	0.00				
		22.50	0.00	0				
1	District Alliance	35.00	0.00	0.00			0.00	
DA		0.00	0.00	0.00			0.00	
Past		0.00	0.00	0.00				
		35.00	0.00	0				
1	Violence Against Women	35.00	0.00	0.00			0.00	
VAW		0.00	0.00	0.00			0.00	
Past		0.00	0.00	0.00				
		35.00	0.00	0				
o06-03	MN Women's Bldg Copier							
1	Minnesota NOW	486.99	0.00	0.00			0.00	
NOW	550 Rice Street	0.00	0.00	0.00			0.00	
Occupied	St. Paul, MN 55103	0.00	0.00	0.00				
		0.00	0.00	0				
1	Older Women's League	3.85	0.00	0.00			0.00	
OWL		0.00	0.00	0.00			0.00	
Occupied		0.00	0.00	0.00				
		0.00	0.00	0				
1	MWPC-PAC	87.43	0.00	0.00			0.00	
PAC		0.00	0.00	0.00			0.00	
Occupied		0.00	0.00	0.00				
		0.00	0.00	0				
1	Children's Defense Fund	481.95	0.00	0.00			0.00	
CDF3	550 Rice Street	0.00	0.00	0.00			0.00	
Occupied	St. Paul, MN 55103	0.00	0.00	0.00				
		0.00	0.00	0				
1	League of Women Voters	50.00	0.00	0.00			0.00	
LWV3	550 Rice Street	0.00	0.00	0.00			0.00	
Occupied	St. Paul, MN 55103	0.00	0.00	0.00				
		.05	0.00	0				
1	Minnesota Women's Consortium	574.74	0.00	0.00			0.00	
MWC3	550 Rice Street	0.00	0.00	0.00			0.00	
Occupied	St. Paul, MN 55103	0.00	0.00	0.00				
		0.00	0.00	0				
1	Minnesota Women's Campaign Fund	671.16	0.00	0.00			0.00	
MWCF		0.00	0.00	0.00			0.00	
Occupied		0.00	0.00	0.00				
		0.00	0.00	0				
1	MN Women's Educational Council	52.01	0.00	0.00			0.00	
MWEC	550 Rice Street	0.00	0.00	0.00			0.00	
Occupied	St. Paul, MN 55103	0.00	0.00	0.00				
		0.00	0.00	0				
1	MN Women's Political Caucus	106.12	0.00	0.00			0.00	
MWPC	550 Rice Street	0.00	0.00	0.00			0.00	
Occupied	St. Paul, MN 55103	0.00	0.00	0.00				
		7.14	0.00	0				

UNIT# TENANT# STATUS	OCCUPANT NAME ADDRESS	PAST DUE 30/60/90	RENT NEW RENT LATE FEE INDEX	DEPOSIT INTEREST LASTMNTH DUE DAY	MOVE IN MOVE OUT LEASE TO PAID TO	LAST INC NEXT INC INSURED	SQ.FT. $/SQ.FT CAM % SQ.FT	TELEPHONE (H/O) REMARKS
1 Sing Occupied	Sing Heavenly Muse	17.71 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0			0.00 0.00	
1 WCDC Occupied	Women's Candidate Dev Coalition 550 Rice Street St. Paul, MN 55103	288.82 0.00 0.00 195.58	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0			0.00 0.00	
1 Agenda Occupied	Agenda 2000 - Jobs Now 550 Rice Street St. Paul, MN 55103	50.00 0.00 0.00 50.00	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0			0.00 0.00	
		3048.28 40.00 0.00 390.27	0.00 0.00	0.00 0.00			4615 0.00	

October 28, 1994

To Minnesota Women's Building Management Committee

Re: Policy on use of building space

Twice recently, I reserved a room, cancelled the reservation, and then used the space anyway at the last minute. I cancelled the room so that if someone else wanted to use it they could do so.
I am paying for the use of the space ($25.00 enclosed). I used it anyway, knowing that no one had reserved it.

There has been discussion of this situation so we want a clarification on the purpose for a scheduler.

My understanding is that the purpose of scheduling of rooms is to be sure we don't have more than one group counting on using a room at the same time.
If that is the case, and a room is not being used, someone could then use it at the last minute, assuming it is paid for if it's for an outside group.

It does not seem reasonable to say the room should never be used if not scheduled in advance. (We have also had situations in which a small room was reserved, but the meeting was moved to the large room when many people showed up - and the large room was not being used.)

I do not believe it was intended that just because a room is not scheduled means that it must lie idle while a woman's group needs a place to meet. It is my understanding that the purpose of this building is to serve the needs of women, the purpose of the rules are for helping to make this service to women run smoothly.

Celeste is in the middle of this, trying to do her job, and I am in the middle of this, trying to help women's groups be as effective as possible. Of course I am for order and not chaos, but that does not rule out my bias for flexibility, not rigidity, for a welcome mat, not legalistic barriers.

Grace Harkness
Legislative Coordinator
MN Women's Consortium

MINNESOTA WOMEN'S BUILDING
Meeting of the Management and Partnership Committees

MINUTES
October 12, 1994

Present: Gloria Griffin/MWC; Kathleen Corley/MWC; Betty Bredemus/MWC; Mary Thorpe Mease/Chrysalis; Sally Sawyer/LWV; Kay Erickson/LWV; Catherine Gavzy/G&G; and Cynthia Whiteford/Attorney for MWB.

Lease and other Legal Matters: Cynthia Whiteford led members of the Committees in a review of changes she is recommending to the current lease agreement being used by partners and CDF. Cynthia worked from written comments she had previously prepared dated July 19, 1994 and which were distributed to those in attendance.

Two significant changes were approved by the Committees: 1) Committee members unanimously agreed to set the per square foot amount to be charged at a fixed dollar figure, equitable to all partners. This new amount will be determined by considering current cost of maintaining and building reserves, and once the history for the current anomalies is established. Gloria will talk with Peggy Lucas and bring that information back to the Committees in November. Once fixed, the amount to be assessed under the lease will increase by a certain percent every year of the term of the lease. This method will set the cost of the lease to the tenant at the beginning of the term. 2) On the recommendation of Cynthia and after discussion, members of the Committees unanimously agreed to eliminated the discount provision of the lease.

The Committees agreed that new leases need to be in place - executed - by January 1, 1995. Given current financial reports, the forecast is a 13% increase in rents due to: a) delay in increasing rents for the past three years; b) increase in costs of maintenance, and c) 1994's decrease in "other" income from the copier and meeting rooms.

Cynthia will incorporate changes into a new lease (with assistance from Lorraine) and review the final draft at the next meeting. Members thanked Cynthia for her assistance and time.

Minuets: Minutes of the September 12, 1994 meeting were distributed. Mary Thorpe Mease corrected the statement concerning Marian's activity around the conference rooms. Mary said that Marian, the volunteer coordinator at Chrysalis, has been asked to find volunteers who will work with the MWB to promote and market its conference room space. The minutes were then unanimously approved as modified.

Financials: Catherine Gavzy briefly reviewed financials for the month ending August 31, 1994. She then went on to review and discuss a 1995 operating budget that she had prepared and distributed to members. This review immediately led to a discussion about rental income and other income. Catherine said that her analysis of rents concluded that the following per square foot charges were being assessed:

MWC - 1,021 s.f. @ $14.25/sf
Chrysalis - 1,266 s.f. @ $9.28/sf
LWV - 1,588 s.f. @ $7.79/sf
CDF - 700 s.f. @ $15.62/sf

Catherine said that the Building is comparable to a Class B building, but offers amenities that make it more desirable such as the conference room spaces, the mail room, the FAX and the copier. Discussion followed about the difference in the rents, the need to make sure that square footage was being determined for the most recent drawings (from about 1990) and the need to find out what considerations were made in the original assessment and review those at this point in time. Gloria will check with Peggy Lucas and give Catherine a copy of the 1990 drawings. Catherine will do new projects assuming new rents based on current expense projections and bring them to the November meeting for a final decision.

Banking: Betty presented financial summaries for both the checking (3rd quarter) and savings (2nd quarter) accounts. The CD is now earning 3.92%.

CDF: Mary has met with LuAnn and discussed the possibility of Chrysalis switching space with CDF. That possibility is a solution that appeals to both parties. Mary will contact LuAnn and Catherine will look at cost of renovation of existing space for Chrysalis. Mary will let LuAnn contact Catherine to discuss the modifications required to the Chrysalis space.

General discussion about the possibilities for variations in the per square foot charges assessed tenants including: windows, level occupied, wasted space, and additional earned income from subleasing.

Next meeting was set for November 16, 1994 from 3:00 - 5:00 p.m.

Meeting adjourned at 5:05 p.m.

M:MWB.min

Minnesota Womens Building Replacement Reserve Analysis - Increasing Reserves (10/12/94)

CSI No	Item	Life	Total Units	1994 C/U	U	1995 C/U	Cost	U	1996 C/U	Cost	U	1997 C/U	Cost	U	1998 C/U	Cost	U	1999 C/U	Cost	U	2000 C/U	Cost	U	2001 C/U	Cost	U
2510	Asphalt	10	1	$1,000	0	$1,030	$0	0	$1,061	$0		$1,093	$0	0	$1,126	$0	1	$1,159	$1,159	0	$1,194	$0	0	$1,230	$0	0
2525	Sidewalks/Curbing	25	1	$3,000	0	$3,090	$0	0	$3,183	$0	0	$3,278	$0	0	$3,377	$0	0	$3,478	$0	0	$3,582	$0	0	$3,690	$0	0
2610	Sewer Line*	30	1	$3,000	0	$3,090	$0	0	$3,183	$0	0	$3,278	$0	0	$3,377	$0	0	$3,478	$0	0	$3,582	$0	0	$3,690	$0	0
2800	Fencing	15	1	$500	0	$515	$0	0	$530	$0	0	$546	$0	0	$563	$0	0	$580	$0	0	$597	$0	0	$615	$0	0
4210	Brick - Paint	10	1	$2,500	0	$2,575	$0	0	$2,652	$0	0	$2,732	$0	0	$2,814	$0	0	$2,898	$0	1	$2,985	$2,985	0	$3,075	$0	0
6400	Window Trim-Paint	5	1	$1,500	0	$1,545	$0	0	$1,591	$0	0	$1,639	$0	0	$1,688	$0	1	$1,739	$1,739	0	$1,791	$0	0	$1,845	$0	0
7000	Roofing	25	1	$22,000	0	$22,660	$0	0	$23,340	$0	0	$24,040	$0	0	$24,761	$0	0	$25,504	$0	0	$26,269	$0	0	$27,057	$0	0
8652	Windows	25	38	$350	0	$361	$0	0	$371	$0	0	$382	$0	0	$394	$0	0	$406	$0	0	$418	$0	0	$430	$0	0
8710	Access Systems	15	0	$2,000	0	$2,060	$0	0	$2,122	$0	0	$2,185	$0	0	$2,251	$0	0	$2,319	$0	0	$2,388	$0	0	$2,460	$0	0
9685	Carpets	10	1	$17,600	0	$18,128	$0	0	$18,672	$0	0	$19,232	$0	0	$19,809	$0	1	$20,403	$20,403	0	$21,015	$0	0	$21,646	$0	0
9900	Paint- Halls & Offices	5	3	$1,300	1	$1,339	$1,339	1	$1,379	$1,379	0	$1,421	$0	0	$1,463	$0	1	$1,507	$1,507	1	$1,552	$1,552	1	$1,599	$1,599	0
9900	Wallpaper- Halls	20	1	$3,000	0	$3,090	$0	0	$3,183	$0	0	$3,278	$0	0	$3,377	$0	0	$3,478	$0	0	$3,582	$0	0	$3,690	$0	0
11452	Stoves/Hoods	25	1	$450	0	$464	$0	0	$477	$0	0	$492	$0	0	$506	$0	0	$522	$0	0	$537	$0	0	$553	$0	0
11452	Refrigerators	20	1	$400	0	$412	$0	0	$424	$0	0	$437	$0	0	$450	$0	0	$464	$0	0	$478	$0	0	$492	$0	0
12505	Blinds	15	38	$30	0	$31	$0	0	$32	$0	0	$33	$0	0	$34	$0	0	$35	$0	0	$36	$0	0	$37	$0	0
15447	Faucets	15	3	$70	0	$72	$0	0	$74	$0	0	$76	$0	0	$79	$0	0	$81	$0	0	$84	$0	0	$86	$0	0
15460	Hot Water Heaters	20	1	$500	0	$515	$0	0	$530	$0	0	$546	$0	0	$563	$0	0	$580	$0	0	$597	$0	0	$615	$0	0
15610	HVAC system*	30	1	$30,000	0	$30,900	$0	0	$31,827	$0	0	$32,782	$0	0	$33,765	$0	0	$34,778	$0	0	$35,822	$0	0	$36,896	$0	0

Reserve Fund							
Beginning Balance		$19,910	$23,058	$26,914	$32,982	$39,918	$21,954	$24,977
Additions Into Reserves		$3,600	$4,200	$4,800	$5,400	$6,000	$6,600	$7,200
Reserve Expenses		$1,339	$1,379	$0	$0	$24,808	$4,537	$1,599
Reserve Fund Interest Earned		$887	$1,035	$1,269	$1,535	$844	$961	$1,223
Ending Balance	$19,910	$23,058	$26,914	$32,982	$39,918	$21,954	$24,977	$31,801

* Not included in analysis

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Minnesota Womens Building Replacement Reserve Analysis - Increasing Reserves (10/12/94)

CSI No	Item	2002 C/U	Cost	U	2003 C/U	Cost	U	2004 C/U	Cost	U	2005 C/U	Cost	U	2006 C/U	Cost	U	2007 C/U	Cost	U	2008 C/U	Cost	U	2009 C/U	Cost
2510	Asphalt	$1,267	$0	0	$1,305	$0	0	$1,344	$0	0	$1,384	$0	0	$1,426	$0	0	$1,469	$0	0	$1,513	$0	1	$1,558	$1,558
2525	Sidewalks/Curbing	$3,800	$0	0	$3,914	$0	0	$4,032	$0	0	$4,153	$0	0	$4,277	$0	0	$4,406	$0	0	$4,538	$0	0	$4,674	$0
2610	Sewer Line*	$3,800	$0	0	$3,914	$0	0	$4,032	$0	0	$4,153	$0	0	$4,277	$0	0	$4,406	$0	0	$4,538	$0	0	$4,674	$0
2800	Fencing	$633	$0	0	$652	$0	0	$672	$0	1	$692	$692	0	$713	$0	0	$734	$0	0	$756	$0	0	$779	$0
4210	Brick - Paint	$3,167	$0	0	$3,262	$0	0	$3,360	$0	0	$3,461	$0	0	$3,564	$0	0	$3,671	$0	0	$3,781	$0	0	$3,895	$0
6400	Window Trim-Paint	$1,900	$0	0	$1,957	$0	1	$2,016	$2,016	1	$2,076	$2,076	0	$2,139	$0	0	$2,203	$0	0	$2,269	$0	1	$2,337	$2,337
7000	Roofing	$27,869	$0	0	$28,705	$0	0	$29,566	$0	0	$30,453	$0	0	$31,367	$0	0	$32,308	$0	0	$33,277	$0	0	$34,275	$0
8652	Windows	$443	$0	0	$457	$0	0	$470	$0	0	$484	$0	0	$499	$0	0	$514	$0	0	$529	$0	0	$545	$0
8710	Access Systems	$2,534	$0	0	$2,610	$0	0	$2,688	$0	1	$2,768	$2,768	0	$2,852	$0	0	$2,937	$0	0	$3,025	$0	0	$3,116	$0
9685	Carpets	$22,295	$0	0	$22,964	$0	0	$23,653	$0	0	$24,363	$0	0	$25,093	$0	0	$25,846	$0	0	$26,622	$0	1	$27,420	$27,420
9900	Paint- Halls & Offices	$1,647	$0	0	$1,696	$0	1	$1,747	$1,747	1	$1,800	$1,800	1	$1,853	$1,853	0	$1,909	$0	1	$1,966	$1,966	0	$2,025	$0
9900	Wallpaper- Halls	$3,800	$0	0	$3,914	$0	0	$4,032	$0	0	$4,153	$0	3	$4,277	$12,832	0	$4,406	$0	0	$4,538	$0	0	$4,674	$0
11452	Stoves/Hoods	$570	$0	0	$587	$0	0	$605	$0	0	$623	$0	3	$642	$1,925	0	$661	$0	0	$681	$0	0	$701	$0
11452	Refrigerators	$507	$0	0	$522	$0	0	$538	$0	0	$554	$0	3	$570	$1,711	0	$587	$0	1	$605	$605	0	$623	$0
12505	Blinds	$38	$0	0	$39	$0	38	$40	$1,532	1	$42	$42	4	$43	$171	0	$44	$0	0	$45	$0	0	$47	$0
15447	Faucets	$89	$0	0	$91	$0	3	$94	$282	1	$97	$97	3	$100	$299	0	$103	$0	0	$106	$0	0	$109	$0
15460	Hot Water Heaters	$633	$0	0	$652	$0	0	$672	$0	0	$692	$0	0	$713	$0	0	$734	$0	0	$756	$0	1	$779	$779
15610	HVAC system*	$38,003	$0	0	$39,143	$0	0	$40,317	$0	0	$41,527	$0	1	$42,773	$42,773	0	$44,056	$0	0	$45,378	$0	0	$46,739	$0

Reserve Fund									
Beginning Balance	$31,801	$41,185	$51,569	$57,191	$61,689	$10,737	$22,399	$32,477
Additions Into Reserves	$7,800	$8,400	$9,000	$9,600	$10,200	$10,800	$11,400	$12,000
Reserve Expenses	$0	$0	$5,577	$7,475	$61,564	$0	$2,571	$32,094
Reserve Fund Interest Earned	$1,584	$1,983	$2,200	$2,373	$413	$861	$1,249	$495
Ending Balance	$41,185	$51,569	$57,191	$61,689	$10,737	$22,399	$32,477	$12,878

* Not included in analysis

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Minnesota Womens Building Replacement Reserve Analysis - Increasing Reserves (10/12/94)

CSI No	Item	2010 U	2010 C/U	2010 Cost	2011 U	2011 C/U	2011 Cost	2012 U	2012 C/U	2012 Cost	2013 U	2013 C/U	2013 Cost	2014 U	2014 C/U	2014 Cost	2015 U	2015 C/U	2015 Cost
2510	Asphalt	0	$1,605	$0	0	$1,653	$0	0	$1,702	$0	0	$1,754	$0	0	$1,806	$0	0	$1,860	$0
2525	Sidewalks/Curbing	0	$4,814	$0	0	$4,959	$0	0	$5,107	$0	0	$5,261	$0	0	$5,418	$0	1	$5,581	$5,581
2610	Sewer Line*	0	$4,814	$0	0	$4,959	$0	0	$5,107	$0	0	$5,261	$0	0	$5,418	$0	0	$5,581	$0
2800	Fencing	0	$802	$0	0	$826	$0	0	$851	$0	0	$877	$0	0	$903	$0	0	$930	$0
4210	Brick - Paint	1	$4,012	$4,012	0	$4,132	$0	0	$4,256	$0	0	$4,384	$0	0	$4,515	$0	0	$4,651	$0
6400	Window Trim-Paint	0	$2,407	$0	0	$2,479	$0	0	$2,554	$0	0	$2,630	$0	1	$2,709	$2,709	0	$2,790	$0
7000	Roofing	0	$35,304	$0	0	$36,363	$0	0	$37,454	$0	0	$38,577	$0	0	$39,734	$0	1	$40,926	$40,926
8652	Windows	0	$562	$0	0	$578	$0	0	$596	$0	0	$614	$0	0	$632	$0	38	$651	$24,742
8710	Access Systems	0	$3,209	$0	0	$3,306	$0	0	$3,405	$0	0	$3,507	$0	1	$3,612	$3,612	0	$3,721	$0
9685	Carpets	0	$28,243	$0	0	$29,090	$0	0	$29,963	$0	0	$30,862	$0	0	$31,788	$0	0	$32,741	$0
9900	Paint- Halls & Offices	1	$2,086	$2,086	1	$2,149	$2,149	0	$2,213	$0	0	$2,280	$0	1	$2,348	$2,348	1	$2,418	$2,418
9900	Wallpaper- Halls	0	$4,814	$0	0	$4,959	$0	0	$5,107	$0	0	$5,261	$0	0	$5,418	$0	0	$5,581	$0
11452	Stoves/Hoods	0	$722	$0	0	$744	$0	0	$766	$0	0	$789	$0	0	$813	$0	1	$837	$837
11452	Refrigerators	1	$642	$642	0	$661	$0	0	$681	$0	0	$701	$0	0	$722	$0	0	$744	$0
12505	Blinds	0	$48	$0	0	$50	$0	0	$51	$0	0	$53	$0	0	$54	$0	0	$56	$0
15447	Faucets	0	$112	$0	0	$116	$0	0	$119	$0	0	$123	$0	0	$126	$0	0	$130	$0
15460	Hot Water Heaters	1	$802	$802	0	$826	$0	0	$851	$0	0	$877	$0	0	$903	$0	0	$930	$0
15610	HVAC system*	0	$48,141	$0	0	$49,585	$0	0	$51,073	$0	0	$52,605	$0	0	$54,183	$0	0	$55,809	$0

Reserve Fund						
Beginning Balance	$12,878	$18,653	$30,892	$46,480	$63,315	$72,432
Additions Into Reserves	$12,600	$13,200	$13,800	$14,400	$15,000	$15,600
Reserve Expenses	$7,542	$2,149	$0	$0	$8,669	$74,505
Reserve Fund Interest Earned	$717	$1,188	$1,788	$2,435	$2,786	$541
Ending Balance	$18,653	$30,892	$46,480	$63,315	$72,432	$14,068

* Not included in analysis

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Minnesota Womens Building Replacement Reserve Analysis - Current Reserves (10/11/94)

CSI No	Item	Life	Total Units	1994 C/U	U	1995 C/U	Cost	U	1996 C/U	Cost	U	1997 C/U	Cost	U	1998 C/U	Cost	U	1999 C/U	Cost	U	2000 C/U	Cost	U	2001 C/U	Cost	U
2510	Asphalt	10	1	$1,000	0	$1,030	$0	0	$1,061	$0		$1,093	$0	0	$1,126	$0	1	$1,159	$1,159	0	$1,194	$0	0	$1,230	$0	0
2525	Sidewalks/Curbing	25	1	$3,000	0	$3,090	$0	0	$3,183	$0	0	$3,278	$0	0	$3,377	$0	0	$3,478	$0	0	$3,582	$0	0	$3,690	$0	0
2610	Sewer Line*	30	1	$3,000	0	$3,090	$0	0	$3,183	$0	0	$3,278	$0	0	$3,377	$0	0	$3,478	$0	0	$3,582	$0	0	$3,690	$0	0
2800	Fencing	15	1	$500	0	$515	$0	0	$530	$0	0	$546	$0	0	$563	$0	0	$580	$0	0	$597	$0	0	$615	$0	0
4210	Brick - Paint	10	1	$2,500	0	$2,575	$0	0	$2,652	$0	0	$2,732	$0	0	$2,814	$0	0	$2,898	$0	1	$2,985	$2,985	0	$3,075	$0	0
6400	Window Trim-Paint	5	1	$1,500	0	$1,545	$0	0	$1,591	$0	0	$1,639	$0	0	$1,688	$0	1	$1,739	$1,739	0	$1,791	$0	0	$1,845	$0	0
7000	Roofing	25	1	$22,000	0	$22,660	$0	0	$23,340	$0	0	$24,040	$0	0	$24,761	$0	0	$25,504	$0	0	$26,269	$0	0	$27,057	$0	0
8652	Windows	25	38	$350	0	$361	$0	0	$371	$0	0	$382	$0	0	$394	$0	0	$406	$0	0	$418	$0	0	$430	$0	0
8710	Access Systems	15	0	$2,000	0	$2,060	$0	0	$2,122	$0	0	$2,185	$0	0	$2,251	$0	0	$2,319	$0	0	$2,388	$0	0	$2,460	$0	0
9685	Carpets	10	1	$17,600	0	$18,128	$0	0	$18,672	$0	0	$19,232	$0	0	$19,809	$0	1	$20,403	$20,403	0	$21,015	$0	0	$21,646	$0	0
9900	Paint- Halls & Offices	5	3	$1,300	1	$1,339	$1,339	1	$1,379	$1,379	0	$1,421	$0	0	$1,463	$0	1	$1,507	$1,507	1	$1,552	$1,552	1	$1,599	$1,599	0
9900	Wallpaper- Halls	20	1	$3,000	0	$3,090	$0	0	$3,183	$0	0	$3,278	$0	0	$3,377	$0	0	$3,478	$0	0	$3,582	$0	0	$3,690	$0	0
11452	Stoves/Hoods	25	1	$450	0	$464	$0	0	$477	$0	0	$492	$0	0	$506	$0	0	$522	$0	0	$537	$0	0	$553	$0	0
11452	Refrigerators	20	1	$400	0	$412	$0	0	$424	$0	0	$437	$0	0	$450	$0	0	$464	$0	0	$478	$0	0	$492	$0	0
12505	Blinds	15	38	$30	0	$31	$0	0	$32	$0	0	$33	$0	0	$34	$0	0	$35	$0	0	$36	$0	0	$37	$0	0
15447	Faucets	15	3	$70	0	$72	$0	0	$74	$0	0	$76	$0	0	$79	$0	0	$81	$0	0	$84	$0	0	$86	$0	0
15460	Hot Water Heaters	20	1	$500	0	$515	$0	0	$530	$0	0	$546	$0	0	$563	$0	0	$580	$0	0	$597	$0	0	$615	$0	0
15610	HVAC system*	30	1	$30,000	0	$30,900	$0	0	$31,827	$0	0	$32,782	$0	0	$33,765	$0	0	$34,778	$0	0	$35,822	$0	0	$36,896	$0	0

Reserve Fund

Beginning Balance		$19,910	$23,058	$26,290	$31,085	$36,073	$15,459	$15,102
Additions Into Reserves		$3,600	$3,600	$3,600	$3,600	$3,600	$3,600	$3,600
Reserve Expenses		$1,339	$1,379	$0	$0	$24,808	$4,537	$1,599
Reserve Fund Interest Earned		$887	$1,011	$1,196	$1,387	$595	$581	$684
Ending Balance	$19,910	$23,058	$26,290	$31,085	$36,073	$15,459	$15,102	$17,788

* Not included in analysis

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Minnesota Womens Building Replacement Reserve Analysis - Current Reserves (10/11/94)

CSI No	Item	2002 C/U	Cost	U	2003 C/U	Cost	U	2004 C/U	Cost	U	2005 C/U	Cost	U	2006 C/U	Cost	U	2007 C/U	Cost	U	2008 C/U	Cost	U	2009 C/U	Cost
2510	Asphalt	$1,267	$0	0	$1,305	$0	0	$1,344	$0	0	$1,384	$0	0	$1,426	$0	0	$1,469	$0	0	$1,513	$0	1	$1,558	$1,558
2525	Sidewalks/Curbing	$3,800	$0	0	$3,914	$0	0	$4,032	$0	0	$4,153	$0	0	$4,277	$0	0	$4,406	$0	0	$4,538	$0	0	$4,674	$0
2610	Sewer Line*	$3,800	$0	0	$3,914	$0	0	$4,032	$0	0	$4,153	$0	0	$4,277	$0	0	$4,406	$0	0	$4,538	$0	0	$4,674	$0
2800	Fencing	$633	$0	0	$652	$0	0	$672	$0	1	$692	$692	0	$713	$0	0	$734	$0	0	$756	$0	0	$779	$0
4210	Brick - Paint	$3,167	$0	0	$3,262	$0	0	$3,360	$0	0	$3,461	$0	0	$3,564	$0	0	$3,671	$0	0	$3,781	$0	0	$3,895	$0
6400	Window Trim-Paint	$1,900	$0	0	$1,957	$0	1	$2,016	$2,016	0	$2,076	$0	0	$2,139	$0	0	$2,203	$0	0	$2,269	$0	1	$2,337	$2,337
7000	Roofing	$27,869	$0	0	$28,705	$0	0	$29,566	$0	0	$30,453	$0	0	$31,367	$0	0	$32,308	$0	0	$33,277	$0	0	$34,275	$0
8652	Windows	$443	$0	0	$457	$0	0	$470	$0	0	$484	$0	0	$499	$0	0	$514	$0	0	$529	$0	0	$545	$0
8710	Access Systems	$2,534	$0	0	$2,610	$0	0	$2,688	$0	1	$2,768	$2,768	0	$2,852	$0	0	$2,937	$0	0	$3,025	$0	0	$3,116	$0
9685	Carpets	$22,295	$0	0	$22,964	$0	0	$23,653	$0	0	$24,363	$0	0	$25,093	$0	0	$25,846	$0	0	$26,622	$0	1	$27,420	$27,420
9900	Paint- Halls & Offices	$1,647	$0	0	$1,696	$0	1	$1,747	$1,747	1	$1,800	$1,800	1	$1,853	$1,853	0	$1,909	$0	1	$1,966	$1,966	0	$2,025	$0
9900	Wallpaper- Halls	$3,800	$0	0	$3,914	$0	0	$4,032	$0	0	$4,153	$0	3	$4,277	$12,832	0	$4,406	$0	0	$4,538	$0	0	$4,674	$0
11452	Stoves/Hoods	$570	$0	0	$587	$0	0	$605	$0	0	$623	$0	3	$642	$1,925	0	$661	$0	0	$681	$0	0	$701	$0
11452	Refrigerators	$507	$0	0	$522	$0	0	$538	$0	0	$554	$0	3	$570	$1,711	0	$587	$0	1	$605	$605	0	$623	$0
12505	Blinds	$38	$0	0	$39	$0	38	$40	$1,532	1	$42	$42	4	$43	$171	0	$44	$0	0	$45	$0	0	$47	$0
15447	Faucets	$89	$0	0	$91	$0	3	$94	$282	1	$97	$97	3	$100	$299	0	$103	$0	0	$106	$0	0	$109	$0
15460	Hot Water Heaters	$633	$0	0	$652	$0	0	$672	$0	0	$692	$0	0	$713	$0	0	$734	$0	0	$756	$0	1	$779	$779
15610	HVAC system*	$38,003	$0	0	$39,143	$0	0	$40,317	$0	0	$41,527	$0	1	$42,773	$42,773	0	$44,056	$0	0	$45,378	$0	0	$46,739	$0

Reserve Fund								
Beginning Balance	$17,788	$22,243	$26,877	$25,896	$25,061	($34,219)	($31,844)	($32,048)
Additions Into Reserves	$3,600	$3,600	$3,600	$3,600	$3,600	$3,600	$3,600	$3,600
Reserve Expenses	$0	$0	$5,577	$5,399	$61,564	$0	$2,571	$32,094
Reserve Fund Interest Earned	$856	$1,034	$996	$964	($1,316)	($1,225)	($1,233)	($2,422)
Ending Balance	$22,243	$26,877	$25,896	$25,061	($34,219)	($31,844)	($32,048)	($62,964)

* Not included in analysis

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Minnesota Womens Building Replacement Reserve Analysis - Current Reserves (10/11/94)

CSI No	Item	2010 U	2010 C/U	2010 Cost	2011 U	2011 C/U	2011 Cost	2012 U	2012 C/U	2012 Cost	2013 U	2013 C/U	2013 Cost	2014 U	2014 C/U	2014 Cost	2015 U	2015 C/U	2015 Cost
2510	Asphalt	0	$1,605	$0	0	$1,653	$0	0	$1,702	$0	0	$1,754	$0	0	$1,806	$0	0	$1,860	$0
2525	Sidewalks/Curbing	0	$4,814	$0	0	$4,959	$0	0	$5,107	$0	0	$5,261	$0	0	$5,418	$0	1	$5,581	$5,581
2610	Sewer Line*	0	$4,814	$0	0	$4,959	$0	0	$5,107	$0	0	$5,261	$0	0	$5,418	$0	0	$5,581	$0
2800	Fencing	0	$802	$0	0	$826	$0	0	$851	$0	0	$877	$0	0	$903	$0	0	$930	$0
4210	Brick - Paint	1	$4,012	$4,012	0	$4,132	$0	0	$4,256	$0	0	$4,384	$0	0	$4,515	$0	0	$4,651	$0
6400	Window Trim-Paint	0	$2,407	$0	0	$2,479	$0	0	$2,554	$0	0	$2,630	$0	1	$2,709	$2,709	0	$2,790	$0
7000	Roofing	0	$35,304	$0	0	$36,363	$0	0	$37,454	$0	0	$38,577	$0	0	$39,734	$0	1	$40,926	$40,926
8652	Windows	0	$562	$0	0	$578	$0	0	$596	$0	0	$614	$0	0	$632	$0	38	$651	$24,742
8710	Access Systems	0	$3,209	$0	0	$3,306	$0	0	$3,405	$0	0	$3,507	$0	1	$3,612	$3,612	0	$3,721	$0
9685	Carpets	0	$28,243	$0	0	$29,090	$0	0	$29,963	$0	0	$30,862	$0	0	$31,788	$0	0	$32,741	$0
9900	Paint- Halls & Offices	1	$2,086	$2,086	1	$2,149	$2,149	0	$2,213	$0	0	$2,280	$0	1	$2,348	$2,348	1	$2,418	$2,418
9900	Wallpaper- Halls	0	$4,814	$0	0	$4,959	$0	0	$5,107	$0	0	$5,261	$0	0	$5,418	$0	0	$5,581	$0
11452	Stoves/Hoods	0	$722	$0	0	$744	$0	0	$766	$0	0	$789	$0	0	$813	$0	1	$837	$837
11452	Refrigerators	1	$642	$642	0	$661	$0	0	$681	$0	0	$701	$0	0	$722	$0	0	$744	$0
12505	Blinds	0	$48	$0	0	$50	$0	0	$51	$0	0	$53	$0	0	$54	$0	0	$56	$0
15447	Faucets	0	$112	$0	0	$116	$0	0	$119	$0	0	$123	$0	0	$126	$0	0	$130	$0
15460	Hot Water Heaters	1	$802	$802	0	$826	$0	0	$851	$0	0	$877	$0	0	$903	$0	0	$930	$0
15610	HVAC system*	0	$48,141	$0	0	$49,585	$0	0	$51,073	$0	0	$52,605	$0	0	$54,183	$0	0	$55,809	$0

Reserve Fund	2010	2011	2012	2013	2014	2015
Beginning Balance	($62,964)	($69,582)	($70,856)	($69,947)	($69,001)	($77,033)
Additions Into Reserves	$3,600	$3,600	$3,600	$3,600	$3,600	$3,600
Reserve Expenses	$7,542	$2,149	$0	$0	$8,669	$74,505
Reserve Fund Interest Earned	($2,676)	($2,725)	($2,690)	($2,654)	($2,963)	($5,917)
Ending Balance	($69,582)	($70,856)	($69,947)	($69,001)	($77,033)	($153,855)

* Not included in analysis

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McLEOD
McVEIGH
AND
WHITEFORD

Sent by facsimile

MEMORANDUM

TO: MINNESOTA WOMEN'S BUILDING PARTNERSHIP COMMITTEE

FROM: CYNTHIA M. WHITEFORD CMW

RE: PARTNERSHIP AGREEMENT -- CAPITAL ACCOUNT

DATE: JULY 11, 1994

You asked me to clarify the meaning of "capital account" in the Partnership Agreement, particularly in the context of a "buy out" of one of the Partner's interest in the Partnership.

Definition of Capital Account: Paragraph 6(a) of the Partnership Agreement, as amended, provides that the capital account of each Partner shall consist of:

1. the original contribution of capital by each Partner, which was $50,000 each, plus a 1/3 share of all donations received by the Partnership as a result of its joint fundraising program;

2. plus any additional capital contribution by the Partner;

3. plus any income allocated to the Partners;

4. minus any distributions in reduction of capital;

5. minus the Partner's share of capital losses if charged to the capital account of the Partners; and

6. minus losses or damages to the Partnership caused by the Partner's breach of the Partnership Agreement.

MARY K. McLEOD
ELLEN W. McVEIGH
CYNTHIA M. WHITEFORD

LEGAL SERVICES
BUSINESS LAW
EMPLOYMENT LAW AND TRAINING
ENVIRONMENTAL LAW
REAL ESTATE LAW
CONSTRUCTION LAW

CONSULTING SERVICES
ARBITRATION AND MEDIATION
GOVERNMENTAL RELATIONS
PUBLIC POLICY
NON PROFIT ORGANIZATIONS

ENERGY PARK FINANCIAL CENTER
1360 ENERGY PARK DR.
SUITE 340
ST. PAUL, MN 55108
612-645-7220
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The product of this formula for each Partner's capital account should be reflected on the balance sheet for the Partnership. You should ask your accountant to review with you the numbers used to calculate your fiscal year 1993 capital accounts.

Purchase Price in the Event of a Partner's Withdrawal: As a result of the First Amendment to the Partnership Agreement, the amount in a Partner's capital account is not determinative of the purchase price for a withdrawing Partner's interest. Paragraph 18(a), as amended, provides that the Purchase Price shall be $50,000. In addition, at the option of the non-withdrawing Partners, the Purchase Price may be reduced by amounts owed by the withdrawing Partner under Paragraphs 6(b) (which gives the Partnership the right to demand that the original capital contributions be paid) and 23 (which is the indemnification provision) and amounts owed under leases and other agreements relating to the Project.

A withdrawing Partner must give the Partnership 6 months written notice of its intent to withdraw; the remaining Partners have 3 months for each to elect to purchase 1/2 of the interest of the withdrawing Partner; or if one of the Partners fails to make this election, the other Partner has an additional 3 months to elect to purchase the entire interest. If the remaining Partners decide not to purchase the withdrawing Partner's interest and if the interest is not sold, the Partnership must be wound up. (dissolved + assets distributed)

Payment of the Purchase Price must be made as follows: 50% must be paid 6 months following the receipt of the notice of withdrawal with the balance to be paid in 6 equal monthly installments beginning on the first day of the month following the initial payment. Interest on the 50% balance is 2% below the prime rate as announced by First Bank St. Paul.

McLEOD
McVEIGH
AND
WHITEFORD

MARY K. McLEOD
ELLEN W. McVEIGH
CYNTHIA M. WHITEFORD

LEGAL SERVICES
BUSINESS LAW
EMPLOYMENT LAW AND TRAINING
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MEMORANDUM

TO: MINNESOTA WOMEN'S BUILDING PARTNERSHIP COMMITTEE

FROM: CYNTHIA M. WHITEFORD

RE: LEASE FORM FOR THE MINNESOTA WOMEN'S BUILDING

DATE: JULY 19, 1994

I reviewed Chrysalis, A Center for Women's Lease, and overall, the Minnesota Women's Building Lease Form is very good. The significant changes which I recommend are: the addition of tenant improvement, warranty and hazardous waste provisions and the substitution of a new default provision. The existing default provision requires the termination of the lease prior to Landlord recovering possession of the premises. There are two primary default remedies potentially available to the Landlord. They overlap somewhat, but are fundamentally independent. One is the right to terminate the lease and the other is the right to reenter and regain possession of the premises. I have suggested a new default provision which gives both rights to the Landlord. Following are my suggested changes to the Lease Form:

1. Paragraph 2(c): Typically, a Tenant is permitted to <u>enter</u> the premises prior to the commencement of the lease term without the obligation to pay rent (primarily to construct tenant improvements). However, if a Tenant <u>occupies</u> (as provided in the Form) and conducts any operations from the premises, the Tenant must pay rent based on the proportion of the premises occupied and the length of time it is occupied. I would suggest substituting the word "entry" for the words "occupy" and "occupancy" in the first two sentences of this subparagraph and adding the following sentence at the end of this subparagraph:

In the event Tenant occupies all or any portion of the premises prior to the Commencement of the Lease term, Tenant's occupancy shall be on the terms and conditions set forth herein, and Base Rent shall be prorated in proportion to the amount of space occupied and on the basis of a 30-day month if occupancy occurs during a partial month.

2. Paragraph 3: Insert the word "abatement" after the word "set-off".

3. Subparagraphs 4(b) and (c): Subparagraph 4(b) establishes payment on the basis of <u>estimated</u> costs of operation, but does not provide for any adjustments at the end of the year based on the <u>actual</u> costs of operation. I recommend that the following provision be added at the end of subparagraph 4(c):

> Within a reasonable time after July 1 of each year, Landlord shall submit to Tenant a statement setting forth the actual costs of operation for such year, (a) Tenant's share of the actual costs of operation, and (b) the aggregate of Tenant's payments of the estimated costs of operation for such year. Within _____ (_____) days after the delivery of such statement (including any statement delivered after the expiration or termination of the term of this Lease), the party in whose favor the difference, if any, between (a) and (b) exists shall pay the amount of such difference to the other.
>
> Each statement furnished by Landlord hereunder shall constitute a final determination upon Tenant unless Tenant shall within _____ (_____) days after delivery thereof give written notice to Landlord that Tenant disputes the accuracy thereof, which notice shall specify in reasonable detail the inaccuracies of the statement.

4. Insert a new Paragraph 5 and renumber the following paragraphs (or insert this provision as a second paragraph in Paragraph 1):

> TENANT'S LEASEHOLD IMPROVEMENTS:
>
> 5. Landlord and Tenant shall finish the premises as set forth in Exhibit _____. All Tenant's work shall conform to the building standards set forth in Exhibit _____. Landlord is under no obligation to make any structural or other alterations, decoration, additions

or improvements in or to the premises except as expressly set forth in Exhibit _____. If no Exhibit _____ is attached, Tenant is taking the premises "AS IS" and Landlord shall not be obligated to do any work in the premises.

5. Paragraph 5 (in the existing Lease Form): At the end of this Paragraph insert the following sentence:

Landlord disclaims any warranty that the premises are suitable for Tenant's use and Tenant acknowledges that it has had a full opportunity to make its own determination in this regard.

Then add the following paragraph:

Tenant shall not install, use, generate, store or dispose of in or about the premises any hazardous substance, toxic chemical, pollutant or other material regulated by the Comprehensive Environmental Response, Compensation and Liability Act of 1985 or the Minnesota Environmental Response and Liability Act or any similar law or regulation, including without limitation any material containing asbestos or PCB (collectively "Hazardous Materials") without Landlord's written approval of each Hazardous Material. Landlord shall not unreasonably withhold its approval of use by Tenant of immaterial quantities of Hazardous Materials customarily used in office operations so long as Tenant uses such Hazardous Materials in accordance with applicable laws. Tenant shall indemnify, defend and hold Landlord harmless from and against any claim, damage or expense arising out of Tenant's installation, use, generation, storage, or disposal of any Hazardous Materials, regardless of whether Landlord has approved the activity.

6. Paragraph 6: Add as the first paragraph in this Paragraph 6:

Notwithstanding anything apparently to the contrary in this Lease, Landlord and its partners, officers and employees and property manager shall not be liable to Tenant, and Tenant hereby releases such parties from all damage, compensation or claims from any cause other than the intentional misconduct of Landlord or its partners, officers or employees or property manager arising from: loss or damage to personal property or trade fixtures in the premises, including books, records, files, computer equipment, computer data, money, securities, negotiable instruments or other papers; consequential damages arising out of interruption in the use of the premises; and any

criminal act by any person other than Landlord or its partners, officers or employees.

7. Paragraph 15(b): After the words "Liability insurance" insert "providing coverage on an occurrence basis, which policy shall include coverage for Bodily Injury, Property Damage, Personal Injury, Contractual Liability (applying to this Lease), in a current Insurance Services Office form or other form which provides coverage at least as broad,". Although this is the best protection for a landlord, since the Women's Building partners are also tenants and have limited resources, the partners should check with their insurance agents to determine whether compliance with this new language would cause their insurance premiums to increase.

8. Paragraph 18: Delete the existing Paragraph 18 and insert the following (you may want to have a default provision which is less stringent for partners):

(a) Any one of the following events shall constitute an Event of Default:

(i) Tenant shall fail to pay any monthly installment of Base Rent, Adjusted Rental or additional rent as herein provided, and such default shall continue for a period of five (5) days after the due date therefor; or

(ii) Tenant shall violate or fail to perform any of the other conditions, covenants or agreements herein made by Tenant and such default shall continue for ten (10) days after notice from Landlord.

(b) If an Event of Default shall have occurred and be continuing, Landlord may at its sole option by written notice to Tenant terminate this Lease. Neither the passage of time after the occurrence of the Event of Default nor exercise by Landlord of any other remedy with regard to such Event of Default shall limit Landlord's rights under this Paragraph 18.

(c) If an Event of Default shall have occurred and be continuing, whether or not Landlord elects to terminate this Lease, Landlord may enter upon and repossess the premises (said repossession being hereinafter referred to as "Repossession") and may remove Tenant and all other persons and property therefrom and recover possession under the laws of Minnesota, or by such other proceedings, including an unqualified right of re-entry and possession, as may be applicable.

(d) From time to time after Repossession of the

premises, whether or not this Lease has been terminated, Landlord may, but shall not be obligated to, attempt to relet the premises for the account of Tenant in the name of Landlord or otherwise, for such term or terms (which may be greater or less than the period which would otherwise have constituted the balance of the Term) and for such terms (which may include concessions or free rent) and for such uses as Landlord, in its uncontrolled discretion, may determine, and may collect and receive the rent therefor. Any rent received shall be applied against Tenant's obligations hereunder, but Landlord shall not be responsible or liable for any failure to collect any rent due upon any such reletting.

(e) No termination of this Lease pursuant to this Paragraph 18 and no Repossession of the Premises pursuant to this Paragraph or otherwise shall relieve Tenant of its liabilities and obligations under this Lease, all of which shall survive any such termination or Repossession. In the event of any such termination or Repossession, whether or not the Premises shall have been relet, Tenant shall pay to Landlord the Base Rent and other sums and charges to be paid by Tenant up to the time of such termination or Repossession, and thereafter Tenant, until the end of what would have been the Term in the absence of such termination or Repossession, shall pay to Landlord, as and for liquidated and agreed current damages for Tenant's default, the equivalent of the amount of the Base Rent and such other sums and charges which would be payable under this Lease by Tenant if this Lease were still in effect, less the net proceeds, if any, of any reletting effected pursuant to the provisions of this Paragraph after deducting all of Landlord's expenses in connection with such reletting, including, without limitation, all repossession costs, operating expenses, legal expenses, attorneys' fees, alteration costs, and expenses of preparation for such reletting. Tenant shall pay such current damages to Landlord monthly on the days on which the Base Rent would have been payable under this Lease if this Lease were still in effect, and Landlord shall be entitled to recover the same from Tenant on each such day. At any time after such termination or Repossession, whether or not Landlord shall have collected any current damages as aforesaid, Landlord shall be entitled to recover from Tenant, and Tenant shall pay to Landlord on demand, as and for liquidated and agreed final damages for Tenant's default, an amount equal to ~~the then present value of~~ the excess of the Base Rent and other sums or charges reserved under this Lease from the day of such

termination or Repossession for what would be the then unexpired term if the same had remained in effect, over the amount of rent Tenant demonstrates that Landlord could in all likelihood actually collect for the premises for the same period, said present value to be arrived at on the basis of a discount of _____ percent (_____%) per annum.

(f) In addition to all other remedies of Landlord, Landlord shall be entitled to reimbursement upon demand of all reasonable attorneys' fees incurred by Landlord in connection with any Event of Default.

(g) Landlord shall in no event be considered to be in default of Landlord's obligations hereunder until the expiration of a reasonable time after notice of default from Tenant.

9. Paragraph 25: Add the following sentence to the end of this Paragraph:

The provisions of the Lease which relate to periods subsequent to the expiration of the Term shall survive its expiration or earlier termination.

Please call me if you have any questions about these recommended changes or if you want suggested language for other changes.

c. Catherine Gavzy

mwb\leasecom

or personal property, and neither the Partnership nor the other Partners shall by virtue of this Agreement have any rights in or to such other ventures.

11. PARTNERSHIP COMMITTEE.

(a) Membership. Each Partner shall designate two representatives to serve on the Partnership Committee and shall provide such representatives with certificates evidencing their appointment. Committee members shall serve as long as they are the designated representatives of a Partner.

(b) Powers. The management of the Partnership is vested in the Partnership Committee which shall have the power and authority to do and perform everything that may be necessary, advisable, suitable, or proper for the conduct of the Partnership business and for the carrying out of the purposes and objects hereinbefore enumerated, including the delegation to the Management Committee of the day-to-day management of the Project. Notwithstanding the foregoing, the Partnership Committee shall be and remain solely responsible for the fiscal and legal affairs of the Partnership and shall have the sole authority to perform the following in the name and on the behalf of the Partnership:

(i) Purchase or otherwise acquire, hold for investment, sell or otherwise dispose of the Property;

(ii) Borrow money in the name and on behalf of the Partnership, on a secured or unsecured basis, on such terms, for such purposes, and in such amounts as

the Partnership Committee may determine, and place mortgages and other liens on any or all of the Partnership's assets and otherwise incur obligations in the name and on behalf of the Partnership;

(iii) Approve all leases of space in the Project for a term of three (3) or more years;

(iv) Approve all contracts of the Partnership which are not terminable on thirty (30) days' notice or with a contract amount in excess of $1,000.00;

(v) Approve the contract for the engagement of a property manager for the Property;

(vi) Formulate policies for the leasing of space in the Property and the hiring of personnel for the Project;

(vii) Approve the Project budget, including reserves;

(viii) Initiate and defend legal action on behalf of the Partnership, compromise any claim due to the Partnership or submit to arbitration or mediation any disputes or controversy involving the Partnership, and exercise all voting or other rights with reference to the Property;

(ix) Approve the admission of new partners to the Partnership and the withdrawal of Partners;

(x) Determine all accounting procedures for the Partnership;

(xi) Open and maintain a bank account in the Partnership name;

(xii) Approve and execute conveyances, deeds, mortgages, liens and other instruments of any and every type whatsoever, for the acquisition, transfer, mortgaging or leasing of, or any other transaction with respect to, any properties or other assets, whether real or personal or mixed or tangible or intangible, by or for the account of the Partnership;

(xiii) Obtain and maintain property and liability insurance policies on the Property and such other policies of insurance as the Partnership Committee shall deem necessary;

(xiv) Engage attorneys, accountants and other professional personnel as necessary;

(xv) Take all actions described herein as action to be taken by the Partners.

By resolution, the Partnership Committee may designate one or more of the Partners to execute and deliver conveyances, deeds, mortgages, liens, contracts and other instruments on behalf of the Partnership.

(c) Meetings. The Partnership Committee shall meet at least quarterly at such times as the members shall agree.

(d) Quorum. Attendance of three (3) members of the Partnership Committee shall constitute a quorum of the Partnership Committee.

(e) Voting. Each Partner shall be entitled to one (1) vote on matters before the Partnership Committee, regardless of the number of members present representing such Partner. Each Partner shall designate in writing to the Partnership Committee the member entitled to vote on behalf of such Partner in the event both members representing such Partner are present. Except as otherwise provided herein and hereinafter, all decisions of the Partnership shall be decided by a majority of the votes cast. Notwithstanding the foregoing, the decisions set forth in the following subparagraphs shall require the unanimous approval of the Partners: Subparagraphs 11(b)(i), (ii), (iv), (vii), (viii), (ix), (xii).

(f) Action in Writing. Any action required or permitted to be taken at a meeting of the Partnership Committee may be taken without a meeting by written action signed by one (1) member representing each Partner.

(g) Meetings by Telephone or Other Similar Communications Equipment. Members of the Partnership Committee may participate in a meeting of the Partnership Committee by means of conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this section shall constitute presence in person at such meeting.

12. MANAGEMENT COMMITTEE.

(a) Membership. Each Partner shall designate two (2) representatives to serve on the Management Committee of the Project and shall provide such representatives with certificates evidencing their appointment.

(b) Responsibilities. The Management Committee shall be responsible for the day-to-day operation of the Project, as delegated by and, subject to the approval of the Partnership Committee as provided herein. The Management Committee shall have the responsibility to perform the following on behalf of the Partnership:

(i) Manage the Project or hire a paid property manager to manage the Project;

(ii) Develop and propose to the Partnership Committee a budget for the Project;

(iii) Formulate and enforce rules and regulations for the operation of the Project;

(iv) Obtain outside managerial, advisory and consulting services as it deems advisable;

(v) Collect rentals and other income from the Property;

(vi) Negotiate, execute and enforce leases and occupancy agreements for space in the Project in accordance with this Partnership Agreement;

(vii) Designate one or more of its members or the property manager to execute leases;

(viii) Approve and execute contracts which are terminable on thirty (30) days notice or less or with a contract amount of less than $1,000;

(ix) Maintain and repair the Project.

(c) Meetings. The Management Committee shall meet at least bi-monthly at such times as the members shall agree upon at least twenty-four (24) hours' notice. No notice is required if the date, time and place of a meeting has been announced at a previous meeting of the Management Committee. Notice may be waived in writing before, at or after the time of such meeting and the attendance of a member at the meeting shall be deemed to constitute waiver of notice unless it is solely for the purpose of asserting the illegality of the meeting. The provisions of Paragraphs 11(f) and (g) shall apply to meetings of the Management Committee.

(d) Quorum. Attendance of three (3) members of the Membership Committee shall constitute a quorum of the Management Committee.

(e) Voting. Each member of the Management Committee in attendance shall cast one (1) vote for matters before the Management Committee. Decisions of the Management Committee shall be decided by a majority vote of the members present.

13. BOOKS AND RECORDS. The Partnership shall maintain full and accurate books in its principal office and all Partners shall have the right to examine and inspect such books at

MSC592185
04/15/87 (12)

MINNESOTA WOMEN'S BUILDING

GENERAL PARTNERSHIP AGREEMENT

This General Partnership Agreement is effective as of the _____ day of _____, 1987, by and between MINNESOTA WOMEN'S CONSORTIUM, a Minnesota non-profit corporation (the "Consortium"), CHRYSALIS, A CENTER FOR WOMEN, a Minnesota non-profit corporation ("Chrysalis"), and LEAGUE OF WOMEN VOTERS OF MINNESOTA EDUCATION FUND, INC., a Minnesota non-profit corporation ("League") (collectively referred to hereinafter as the "Partners").

The Partners agree as follows:

1. NAME AND PRINCIPAL PLACE OF BUSINESS. The name of the Partnership shall be MINNESOTA WOMEN'S BUILDING GENERAL PARTNERSHIP, and the principal place of business shall be at 550 Rice Street, Saint Paul, Minnesota, or at such other location as the Partners shall select. The Partners shall execute any assumed name certificate required by law to be filed in connection with the formation of the Partnership and shall cause such certificates to be filed in the appropriate records.

2. PURPOSE OF THE PARTNERSHIP; COMMITMENT OF PARTNERS.

(a) Statement of Purpose. The Partners are Minnesota non-profit corporations organized exclusively for benevolent, charitable and community welfare purposes which are exempt from income taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. In

furtherance of their charitable, corporate and tax-exempt purposes, and without the intent of pecuniary gain or profit, the Partners hereby associate themselves solely for the purpose of acquiring that certain real estate (the "Property") described on Exhibit A attached hereto and incorporated herein by this reference from the Housing and Redevelopment Authority of the City of Saint Paul and developing, holding, encumbering, leasing, selling, exchanging, and otherwise dealing with the Property and operating thereon a facility with approximately 3,000 square feet of space available for lease to the Partners, with excess space, if any, to be leased at affordable rates to non-profit organizations or non-profit businesses or used in common by tenants of the Property (the "Project"). The Partners shall be empowered to carry on all activities necessary, proper, convenient or advisable in connection with or related to the purposes set forth in this paragraph, including, without limiting the foregoing, the power to borrow such funds and execute such instruments as may be necessary or appropriate to accomplish the Partnership's business purposes, all in accordance with this Partnership Agreement.

(b) Commitment of Partners. The Partners hereby confirm their commitment to the Partnership and the Project and agree that they shall not withdraw from the Partnership or sell, gift, transfer or otherwise dispose of their Partnership interest for a period of five (5) years from the date hereof.

(c) No Obligation to Carry Out Purposes. Notwithstanding the foregoing, the Partners shall have no duty other than to use their best efforts to accomplish or carry out all of the purposes set forth in this Paragraph 2 and, except as expressly set forth herein, no Partner shall be liable to the other if the Partnership fails to undertake to accomplish such purposes, or if, after attempting to accomplish such purposes, the Partnership, in good faith, abandons any such purposes.

3. TERM. The term of the Partnership shall commence on the effective date hereof and shall continue until the Project is sold by the Partnership unless earlier terminated or dissolved as hereinafter provided or by operation of law.

4. GOVERNING LAW; LIMITATION OF AUTHORITY. The operation and termination of this Partnership and the rights and obligations of the Partners shall be governed by the laws of the State of Minnesota, relating to partnerships, and, in particular, the Uniform Partnership Act contained in Chapter 323 of the Minnesota Statutes. Each Partner's interest in the Partnership shall be personal property for all purposes.

The relationship among the parties shall be limited to the purchase and development of the Property in accordance with the terms of this Agreement. All real and other property acquired in furtherance of the Partnership shall be owned by the Partnership as an entity, and the interest of any Partner in any such property of the Partnership shall be limited to the interest which each Partner has in partnership property under said Uniform

Partnership Act. Nothing contained herein shall constitute the Partners as partners with one another or agents for one another for any purpose, or render any Partner liable for any debts or obligations of the others. No Partner shall have any authority to act for or assume any obligations or responsibility on behalf of any other Partner or the Partnership except as expressly set forth in this Agreement.

5. ADMISSION OF NEW PARTNERS. New partners may be admitted into the Partnership only with the prior consent of all Partners and only if such new partners are organizations which are exempt from income taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

6. CAPITAL CONTRIBUTIONS; LOANS BY PARTNERS.

(a) Original Capital Contributions. The Partners shall make capital contributions to the Partnership in the following amounts:

Consortium:	$50,000.00
Chrysalis:	$50,000.00
League:	$50,000.00

For its capital contribution, the Consortium has contributed its vision, guidance and organization of the Project and other services rendered prior to February 1, 1987, to which the Partners have attributed a value of $50,000.00. The League and Chrysalis shall make their capital contributions in cash. The original cash capital contributions of Chrysalis and the League shall be made at such time as the Partnership or the Partners have received commitments for

donations in furtherance of the Project which when aggregated with the cash capital contributions of the League and Chrysalis total not less than $475,000. By the execution hereof, the Partners hereby agree to undertake a joint fundraising program to secure commitments for such donations which will be made to individual Partners for the benefit of the Project. In the event such commitments have not been received on or before December 31, 1987, this Partnership shall be dissolved and the Partners shall have no further obligations hereunder.

(b) Additional Capital Contribution. The Partnership shall have no right to demand from any of the Partners contributions to the capital of the Partnership except those contributions described in Paragraph 6(a).

(c) Loans to the Partnership by the Partners. Any Partner may loan funds to the Partnership with the prior written consent of all other Partners. Any such loan shall provide for interest at the prime rate then announced by First Bank St. Paul.

7. CAPITAL ACCOUNTS. An individual capital account shall be maintained for each Partner. The capital account of each Partner shall consist of its original contribution of capital as set forth in Paragraph 6(a) herein, increased by:

(a) Any additional capital contributions;

(b) Any income allocated to the Partners;

and decreased by:

(i) Distributions in reduction of capital;

(ii) Such Partner's share of capital losses if charged to the capital account of the Partners;

(iii) Losses or damages to the Partnership caused by such Partner's breach of this Agreement.

8. ALLOCATION OF PROFIT AND LOSS; EXCESS FUNDS. All items of profit and loss (including tax credits, if any) of the Partnership shall be allocated among the Partners according to their respective capital accounts. In view of the Partners' charitable corporate and tax-exempt purposes and because the Partners do not intend to receive pecuniary gain or profit from the Project, there shall be no distribution to the Partners of funds of the Partnership not needed for the operation and maintenance of the Project. Such excess funds shall be retained by the Partnership to fund reserves for the Project, reduce Partnership debt or otherwise benefit the Project.

9. SALARIES OR DRAWINGS; INTEREST ON CAPITAL CONTRIBUTIONS; PROHIBITION AGAINST PLEDGING. No Partner shall receive any salary or drawing or reimbursement for services rendered on behalf of the Partnership in its capacity as a Partner, nor shall any Partner receive any interest on its contribution to the capital of the Partnership. No Partner shall mortgage, pledge, hypothecate, or otherwise grant a security interest in its Partnership interest.

10. OTHER BUSINESS VENTURES. A Partner may engage in and possess an interest in other business ventures of every kind and nature, including without limitation, the ownership, development, financing, sale, lease or other disposition of real

or personal property, and neither the Partnership nor the other Partners shall by virtue of this Agreement have any rights in or to such other ventures.

11. PARTNERSHIP COMMITTEE.

(a) Membership. Each Partner shall designate two representatives to serve on the Partnership Committee and shall provide such representatives with certificates evidencing their appointment. Committee members shall serve as long as they are the designated representatives of a Partner.

(b) Powers. The management of the Partnership is vested in the Partnership Committee which shall have the power and authority to do and perform everything that may be necessary, advisable, suitable, or proper for the conduct of the Partnership business and for the carrying out of the purposes and objects hereinbefore enumerated, including the delegation to the Management Committee of the day-to-day management of the Project. Notwithstanding the foregoing, the Partnership Committee shall be and remain solely responsible for the fiscal and legal affairs of the Partnership and shall have the sole authority to perform the following in the name and on the behalf of the Partnership:

(i) Purchase or otherwise acquire, hold for investment, sell or otherwise dispose of the Property;

(ii) Borrow money in the name and on behalf of the Partnership, on a secured or unsecured basis, on such terms, for such purposes, and in such amounts as

the Partnership Committee may determine, and place mortgages and other liens on any or all of the Partnership's assets and otherwise incur obligations in the name and on behalf of the Partnership;

(iii) Approve all leases of space in the Project for a term of three (3) or more years;

(iv) Approve all contracts of the Partnership which are not terminable on thirty (30) days' notice or with a contract amount in excess of $1,000.00;

(v) Approve the contract for the engagement of a property manager for the Property;

(vi) Formulate policies for the leasing of space in the Property and the hiring of personnel for the Project;

(vii) Approve the Project budget, including reserves;

(viii) Initiate and defend legal action on behalf of the Partnership, compromise any claim due to the Partnership or submit to arbitration or mediation any disputes or controversy involving the Partnership, and exercise all voting or other rights with reference to the Property;

(ix) Approve the admission of new partners to the Partnership and the withdrawal of Partners;

(x) Determine all accounting procedures for the Partnership;

(xi) Open and maintain a bank account in the Partnership name;

(xii) Approve and execute conveyances, deeds, mortgages, liens and other instruments of any and every type whatsoever, for the acquisition, transfer, mortgaging or leasing of, or any other transaction with respect to, any properties or other assets, whether real or personal or mixed or tangible or intangible, by or for the account of the Partnership;

(xiii) Obtain and maintain property and liability insurance policies on the Property and such other policies of insurance as the Partnership Committee shall deem necessary;

(xiv) Engage attorneys, accountants and other professional personnel as necessary;

(xv) Take all actions described herein as action to be taken by the Partners.

By resolution, the Partnership Committee may designate one or more of the Partners to execute and deliver conveyances, deeds, mortgages, liens, contracts and other instruments on behalf of the Partnership.

(c) Meetings. The Partnership Committee shall meet at least quarterly at such times as the members shall agree.

(d) Quorum. Attendance of three (3) members of the Partnership Committee shall constitute a quorum of the Partnership Committee.

(e) Voting. Each Partner shall be entitled to one (1) vote on matters before the Partnership Committee, regardless of the number of members present representing such Partner. Each Partner shall designate in writing to the Partnership Committee the member entitled to vote on behalf of such Partner in the event both members representing such Partner are present. Except as otherwise provided herein and hereinafter, all decisions of the Partnership shall be decided by a majority of the votes cast. Notwithstanding the foregoing, the decisions set forth in the following subparagraphs shall require the unanimous approval of the Partners: Subparagraphs 11(b)(i), (ii), (iv), (vii), (viii), (ix), (xii).

(f) Action in Writing. Any action required or permitted to be taken at a meeting of the Partnership Committee may be taken without a meeting by written action signed by one (1) member representing each Partner.

(g) Meetings by Telephone or Other Similar Communications Equipment. Members of the Partnership Committee may participate in a meeting of the Partnership Committee by means of conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this section shall constitute presence in person at such meeting.

12. MANAGEMENT COMMITTEE.

(a) Membership. Each Partner shall designate two (2) representatives to serve on the Management Committee of the Project and shall provide such representatives with certificates evidencing their appointment.

(b) Responsibilities. The Management Committee shall be responsible for the day-to-day operation of the Project, as delegated by and, subject to the approval of the Partnership Committee as provided herein. The Management Committee shall have the responsibility to perform the following on behalf of the Partnership:

(i) Manage the Project or hire a paid property manager to manage the Project;

(ii) Develop and propose to the Partnership Committee a budget for the Project;

(iii) Formulate and enforce rules and regulations for the operation of the Project;

(iv) Obtain outside managerial, advisory and consulting services as it deems advisable;

(v) Collect rentals and other income from the Property;

(vi) Negotiate, execute and enforce leases and occupancy agreements for space in the Project in accordance with this Partnership Agreement;

(vii) Designate one or more of its members or the property manager to execute leases;

(viii) Approve and execute contracts which are terminable on thirty (30) days notice or less or with a contract amount of less than $1,000;

(ix) Maintain and repair the Project.

(c) Meetings. The Management Committee shall meet at least bi-monthly at such times as the members shall agree upon at least twenty-four (24) hours' notice. No notice is required if the date, time and place of a meeting has been announced at a previous meeting of the Management Committee. Notice may be waived in writing before, at or after the time of such meeting and the attendance of a member at the meeting shall be deemed to constitute waiver of notice unless it is solely for the purpose of asserting the illegality of the meeting. The provisions of Paragraphs 11(f) and (g) shall apply to meetings of the Management Committee.

(d) Quorum. Attendance of three (3) members of the Membership Committee shall constitute a quorum of the Management Committee.

(e) Voting. Each member of the Management Committee in attendance shall cast one (1) vote for matters before the Management Committee. Decisions of the Management Committee shall be decided by a majority vote of the members present.

13. BOOKS AND RECORDS. The Partnership shall maintain full and accurate books in its principal office and all Partners shall have the right to examine and inspect such books at

reasonable times. Within seventy-five (75) days after the expiration of each fiscal year, a statement of receipts and expenses, as prepared by accountants selected by the Partnership, shall be delivered to each Partner, together with a statement showing the profit or loss of the Partnership and the allocation thereof. Minutes shall be kept of the actions of the Partnership and Management Committees and will be available at any reasonable time for inspection by designated representatives of any Partner.

14. FISCAL YEAR. The fiscal year of the Partnership shall commence on January 1 and shall end on December 31 of each year.

15. WITHDRAWAL OR BANKRUPTCY OF A PARTNER.

(a) Following the expiration of the five (5) year period set forth in Paragraph 2(c) above, a Partner may withdraw from the Partnership subject to the terms and conditions of this Agreement after giving six (6) months written notice of its intent to retire.

(b) The Partnership shall not be dissolved by the withdrawal or bankruptcy of a Partner.

(c) The remaining Partners shall have the right to continue the partnership business under its present name following the withdrawal or bankruptcy of a Partner, provided that within three (3) months of receipt of the notice of withdrawal or receipt of notice of the filing of a petition in bankruptcy they each elect to purchase one-half of the interest of the withdrawing or bankrupt Partner and to make the payments specified in Paragraph 18 hereof. In the event

one of the Partners does not exercise said right, the other Partner shall have the right to purchase the entire interest of the withdrawing or bankrupt Partner provided notice of the exercise of said option is given to the withdrawing or bankrupt Partner within three (3) months after the expiration of the above-described three (3) month period. The options contained herein shall be exercised in writing and shall be accompanied by a promissory note providing for the purchase price set forth in Paragraph 18(a) and the payment terms contained in Paragraphs 18(b) and 18(c). The notice may be delivered in person or may be mailed by registered or certified mail to the last known address of the withdrawing Partner or to the trustee in bankruptcy.

(d) If the remaining Partners do not elect to purchase the interest of the withdrawing or bankrupt Partner as provided in subparagraph (c) above and if the interest is not sold pursuant to Paragraph 16, the Partnership shall be wound up and all of its properties distributed in liquidation as provided in Paragraph 20.

16. SALE OF PARTNERSHIP INTERESTS.

(a) Following expiration of the five (5) year period set forth in Paragraph 2(c) above, a Partner may sell, gift, transfer, assign or otherwise dispose of all (but not a portion) of its Partnership interest upon first giving written notice to the other Partners, including the name of the organization to which it intends to sell, gift, transfer or otherwise dispose of its interest, and the terms and

conditions pursuant to which such interest is to be disposed, including evidence of the transferee's ability to perform this Agreement.

(b) Within thirty (30) days after receipt of the written notice referred to above, the remaining Partners may each, at their option, exercise their right to purchase one-half of the interest of the Partner desiring to sell its interest. In the event one of the Partners does not exercise said right, the other Partner shall have the right to purchase the entire interest of the Partner desiring to sell its interest, provided notice of the exercise of said option is given to the Partner desiring to sell its interest within thirty (30) days after the expiration of the above-described thirty (30) day period. The options contained herein shall be exercised in writing and shall be accompanied by a promissory note providing for the purchase price set forth in Paragraph 18(a) and the payment terms contained in Paragraphs 18(b) and 18(c).

(c) If the Partners fail to exercise the option under subparagraph (b) hereof, the Partner giving notice shall be free to sell, transfer or otherwise dispose of its partnership interest and interest in the Property to the organization specified in the notice; provided that such organization is an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and provided that such sale or other disposition shall take place within thirty (30) days after the expiration

of the Partners' option to purchase, to the person or persons and pursuant to the terms specified in the notice of intent to the Partners and at a price at least equal to the price contained in the offer from said person or persons as submitted to the Partners, if there is in fact an offered price. If the Partner wishing to dispose of its interest shall fail to make such sale or disposition within said thirty (30) day period, notice as aforesaid must again be given as a condition precedent to sell, gift or otherwise dispose of the Partner's interest in the Partnership.

(e) The assignee of an interest in the Partnership shall be entitled, during the continuance of the Partnership, to act as a full partner in the Partnership, including the right to designate representatives on the Partnership and Management Committees, as provided herein. Said assignee shall execute any and all documents as may be deemed necessary and appropriate by the Partnership to evidence said assignee's agreement to all the terms and conditions of the Partnership and this Agreement and said assignee's liability for all debts and obligations of the Partnership incurred both prior to and subsequent to the assignee's acquisition of an interest in the Partnership.

17. EXPULSION OF A PARTNER. In the event a Partner acts without authority on a material matter, intentionally breaches this Partnership Agreement or acts with gross negligence, the other two Partners may expel such Partner from the Partnership and the purchase price of such Partner's Partnership

interest shall be the purchase price provided in Paragraph 18(a) hereof, less (i) losses, damages, expenses and legal fees suffered by the Partnership as a result of the Partner's misconduct and (ii) amounts owed by the expelled Partner under Paragraph 23 hereof.

18. PAYMENT TO A WITHDRAWING, BANKRUPT OR EXPELLED PARTNER.

(a) Purchase Price. The purchase price to be paid by the remaining Partners upon the exercise of the options set forth in Paragraphs 15 and 16 or upon the expulsion of a Partner under Paragraph 17 shall be an amount equal to the capital account of said Partner determined as of the expiration of the option period under Paragraph 15 and 16 or the date of expulsion under Paragraph 17, as the case may be. Amounts owed hereunder shall be reduced at the option of the non-withdrawing Partners by amounts owed by said withdrawing Partner under Paragraphs 6(b) and 23 and amounts owed to the Partnership under leases or other agreements pertaining to the Project. Notwithstanding the foregoing, the purchase price payable to a withdrawing Partner shall never be less than $1.00.

(b) Payments to a Withdrawing, Bankrupt or Expelled Partner. Payment of the purchase price determined under Paragraph 18(a) shall be made by the Partners as follows:

> Fifty percent (50%) on the date six (6) months following the receipt of notice of withdrawal or bankruptcy under Paragraph 15, or sixty (60) days following receipt of notice of sale under

Paragraph 16, or on the date of expulsion under Paragraph 17, as the case may be; the balance to be paid in six (6) equal monthly installments beginning on the first day of the month following the initial payment hereunder.

(c) Interest on Payments. Payments to be made more than six (6) months after date of bankruptcy or withdrawal shall bear interest at the rate of 2% below prime rate as announced by First Bank St. Paul from the date of first payment pursuant to Paragraph 18(b) hereof. No interest shall be paid on other payments provided in this Paragraph if the payments are made on or before the due date. If any payment is not made on the due date, it shall bear interest thereafter at a fluctuating rate that is the then current prime rate of interest charged by First Bank St. Paul. In no event shall the interest rate determined under the preceding sentence exceed the maximum lawful rate of interest that may be charged under the laws of the State of Minnesota.

(d) Income Tax Incidents of Payments. It is the intention of the Partners that all payments payable under this Article to a withdrawing or bankrupt Partner shall constitute payment for the interest of partnership property. The payments shall be considered as distribution of property under Section 736(b) of the Internal Revenue Code and not a payment of income under Section 736(a) of the Internal Revenue Code. No income payment under Section 736(a) of the Internal Revenue Code shall be made to any withdrawing or bankrupt Partner.

(e) Fairness of Payments. The Partners acknowledge and agree that care has been taken in this Agreement to provide at Paragraph 18(a) what the Partners feel are fair and just payments to be made to each Partner whose relation with the Partnership is terminated for any reason based upon the source of the capital originally contributed by each Partner pursuant to Paragraph 6(a) hereof. Accordingly, each of the Partners accepts the provisions under this Agreement as its sole entitlement on termination of its partnership relation.

19. TAX STATUS AND RETURNS. Each of the Partners hereby recognizes that the Partnership will be subject to all provisions of Subchapter K of Chapter 1 of Subtitle A of the United States Internal Revenue Code of 1986, as amended, and the corresponding sections of state income tax laws. Accordingly, the Partners shall prepare or cause to be prepared and shall file on or before the due date (or any extension thereof) federal and necessary state partnership tax returns. In addition, all necessary information for preparation of their federal and state tax returns shall be distributed to all Partners no later than seventy-five (75) days after the close of the Partnership's fiscal year. The filing of partnership tax returns shall not be construed as expanding the purpose of the Partnership or the obligations, authority and liabilities of any of the Partners.

20. TERMINATION AND DISSOLUTION.

(a) Events Giving Rise To Termination. In addition to the causes provided by law, the Partnership shall dissolve

and shall be terminated upon the sale of all the Property, or the unanimous agreement of the Partners.

(b) Distribution Upon Liquidation and Allocation Under Loss. Upon the occurrence of an event giving rise to dissolution and termination of the Partnership, the Partners shall proceed with reasonable promptness to liquidate the business and assets of the Partnership and all debts and liabilities of the Partnership shall be paid and discharged as provided for. A statement of accounts shall be prepared and furnished to each Partner promptly after the occurrence of the event giving rise to termination. The proceeds of the liquidation and the assets of the Partnership are to be applied in the following order of priority: payment of the expenses of liquidation, payment of all other debts and liabilities of the Partnership and the creation of a reserve for contingent liabilities of the Partnership. The balance shall be paid to the Partners in the same proportion as each Partner's share of Partnership profits and losses as provided in Paragraph 8. Gain or loss on the liquidation shall be allocated to the Partners in the same proportion as each Partner's share of Partnership profits and losses as provided in Paragraph 8.

(c) Distribution In Kind. If, in the judgment of the Partners, it does not appear to be in the best interests of the Partners that certain Partnership assets be converted into cash and if a distribution in kind can be made on an equitable basis in accordance with the terms of this

Agreement, Partnership assets may be distributed in kind. However, no Partner shall be entitled to demand or receive property other than cash, and no Partner shall be entitled to receive any liquidating distributions until all liabilities of the Partnership have been satisfied and, with respect to any Partner, until all contributions to capital have been made by such Partner to the Partnership which each such Partner has agreed to make.

21. ELECTION TO ADJUST BASIS. In the event of a transfer of all or part of the interest of a Partner, the Partnership may elect, pursuant to Section 754 of the Internal Revenue Code, to adjust the basis of the Property and other assets of the Partnership.

22. NOTICES. All notices to be given under this Agreement shall be in writing and shall be deemed to have been duly given if delivered in person or mailed by certified mail to the party to be notified at the address set forth next to such party's signature at the end of this Agreement.

23. INDEMNIFICATION. Each Partner agrees to indemnify and save harmless the other Partners from any and all liability, loss, damage, and expense arising by reason of any willful misconduct, intentional breach of this Agreement (including monetary defaults), gross negligence and unauthorized actions by such Partners. Amounts owed by a Partner hereunder may, at the option of the other Partners, reduce amounts payable under Paragraph 18(a).

24. MISCELLANEOUS.

(a) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their heirs, successors, executors and assigns.

(b) If any provision hereof is illegal or invalid for any reason, such illegality or invalidity shall not affect the validity of the remainder of this Agreement.

(c) This Agreement contains the entire understanding of the parties and may not be amended or any condition or provision waived except in writing with the unanimous consent of the Partners.

(d) All captions, headings or titles in this Agreement are inserted for convenience of reference only and shall not act as a limitation on the scope of the particular paragraphs or sections to which they apply. Where appropriate, the masculine or neuter gender may be read as masculine, neuter or feminine gender.

(e) This Agreement may be executed in two (2) or more counterparts and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties.

25. MEDIATION. The parties agree that any dispute, controversy or claim arising out of or in connection with or relating to this Agreement or any breach or alleged breach hereof shall (to the extent not prohibited by governing law) be submitted to non-binding mediation by a mediation service recognized in the State of Minnesota.

MSC592185
04/15/87 (12)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

ADDRESSES:

MINNESOTA WOMEN'S CONSORTIUM

316 W. University Avenue
St. Paul, MN 55103

By Carol Freeman
Dated: April 21, 1987 Its Treasurer

Dated: _____

By _____

Its _____

CHRYSALIS, A CENTER FOR WOMEN

2104 Stevens Avenue So.
Minneapolis, MN 55404

By _____

Its _____

Dated: _____

By _____

Its _____

LEAGUE OF WOMEN VOTERS OF
MINNESOTA EDUCATION FUND, INC.

106 Como Ave.
St. Paul, Mn. 55703

By Joan Higinbotham
Its PRESIDENT

Dated: April 21, 1987

MSC592185
04/15/87 (12)

EXHIBIT A

That certain parcel of real property located in the County of Ramsey, State of Minnesota, and legally described as follows:

Lot One (1), Block Three (3), Whitney's Subdivision, except the East Fifty (50.0) feet thereof.

MSC592185
04/15/87 (12)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

ADDRESSES:

MINNESOTA WOMEN'S CONSORTIUM

316 W. University Avenue
St. Paul, MN 55103

By Carol Freeman
Its Treasurer

Dated: 4-30-87

By Gloria Jean Griffin
Its COORDINATOR

CHRYSALIS, A CENTER FOR WOMEN

2104 Stevens Avenue So.
Minneapolis, MN 55404

By [illegible]
Its Secretary

Dated: 4/22/87

By Sharon Rae Anderson
Its Board Chair

LEAGUE OF WOMEN VOTERS OF
MINNESOTA EDUCATION FUND, INC.

106 Como Avenue

St. Paul, Minnesota 55103

By Joan Higinbotham
Its PRESIDENT

Dated: 4/30/87

1) Signed page of partnership agreement for the Min. Women's Bldg.

2) Notarized Certificate of Resolution of Consortium's participation in partnership

CERTIFICATE

The undersigned hereby certifies that she is the duly elected Treasurer of the Minnesota Women's Consortium (the "Corporation"), that attached hereto is a true and correct copy of Resolutions adopted at a duly called and constituted meeting of the Board of Directors of the Corporation on April 21, 1987, by a vote of 6 in favor and 0 against, and that such resolutions have not been altered, amended, or repealed and are in full force and effect.

Date: April 22, 1987

Carol Freeman
Treasurer

STATE OF MINNESOTA)
) ss.
COUNTY OF RAMSAY)

On this 22nd day of April, 1987, before me personally appeared Carol Freeman, known to me to be the Treasurer of the Minnesota Women's Consortium, who executed the foregoing instrument, and acknowledged that she executed the same as her free act and deed as such Treasurer.

Opal M Petersen
Notary Public

OPAL M. PETERSEN
NOTARY PUBLIC - MINNESOTA
WASHINGTON COUNTY
My Commission Expires Oct 24, 1991

RESOLUTIONS

RESOLVED, that the Minnesota Women's Consortium, (the Corporation) be, and it hereby is, authorized to enter into a general partnership with Chrysalis, A Center for Women and the League of Women Voters of Minnesota Education Fund, Inc., to be known as the Minnesota Women's Building General Partnership, which Partnership will acquire, rehabilitate and operate a rental building located at 550 Rice Street, St. Paul, Minnesota, and in connection with said Partnership, to execute and deliver a Partnership Agreement in the form attached hereto as Exhibit A.

RESOLVED FURTHER, that Gloria Griffin, Coordinator, and Carol Freeman, Treasurer, shall be, and they hereby are, authorized to execute on behalf of this Corporation the Partnership Agreement attached hereto and such other documents as are necessary for the formation of the Partnership according to the terms and conditions set forth in said Partnership Agreement.

RESOLVED FURTHER, that this Corporation be, and hereby is, authorized to carry out and perform the obligations and responsibilities of a Partner under the terms and conditions of said Partnership Agreement.

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RUMBLE
& BUTLER
PROFESSIONAL ASSOCIATION

3750 IDS Tower
80 South Eighth Street
Minneapolis, Minnesota 55402-2252
Telephone (612) 340-5555
Telex 290-635

1500 E. First National Bank Building
332 Minnesota Street
Saint Paul, Minnesota 55101-1391
Telephone (612) 291-9333
Telecopier (612) 291-9313

Magruder Building
1625 M Street, N.W.
Washington D.C. 20036
Telephone (202) 296-7663
Telecopier (202) 223-8790

Writer's direct dial number: 340-5592

Reply to Minneapolis office

March 17, 1987

Ms. Gloria Griffin
Ms. Becka Barbatsis
Minnesota Women's Consortium

DELIVERY BY
MESSENGER

Re: Minnesota Women's Building General Partnership Agreement

Dear Gloria and Becka:

Enclosed is the current draft of the Partnership Agreement for the Minnesota Women's Building General Partnership. This Agreement, minus several last-minute changes, has been reviewed by Cheryl Grasmoen on behalf of Chrysalis and Jeanne Matross on behalf of the League of Women Voters. Both Cheryl and Jeanne are discussing this Agreement with Chrysalis and the League, so that additional changes may need to be made. I am also asking an attorney in my office who specializes in partnership law to review the Agreement. It is my understanding that Gloria will discuss this Agreement with the Consortium at its board meeting this evening.

Since I am leaving town on Friday morning, it will be necessary for me to get the Consortium's comments by Thursday morning. Once comments are received from everyone, Becka has indicated that she would be willing to do the leg work to get the Agreement executed.

I would suggest that, assuming the Agreement is executed, the Kresge Foundation be told that should they have a problem with any aspect of the Agreement, the parties will amend the Agreement to accommodate the Foundation. In

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RUMBLE
& BUTLER
PROFESSIONAL ASSOCIATION

this regard, the resolution passed by the Consortium for the execution of the Agreement should authorize the execution of the Agreement "substantially in the form" of this Agreement so that changes can be made in the next few days based upon comments of Chrysalis, the League and the partnership attorney who is reviewing this. I am also asking Susan Sands to review the Agreement.

Please give me a call if you have any questions regarding the Agreement.

Sincerely yours,

Penny

Penelope A. Hunt

PAHltr43/dmk
Enclosure

P.S.:

Thank you very much for the flowers! They are beautiful.