2017-11-29 Meeting of the Board of the Directors - Agenda /Minutes

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Time and Location:

11/29/2017 at 7:30PM at 106 Royal Street NE, Leesburg, VA

Prior minutes:

2017-10-26 Meeting of the Board of the Directors - Agenda/Minutes

Member Comments

Consent Agenda

New Bylaws (Bullis)

Problem: The current bylaws are outdated and need to be updated.

Solution: The proposed New Bylaws have been available for 30-day comment period by the members. The comment period was announced at the October Members Meeting. The Comment period is now over and the board has considered all known feedback, made any necessary edits New Bylaws as deemed appropriate.

Relevance to our tax exempt status: No Impact

Proposed Motion: Adopt the New Bylaws and make the effective date of January 1, 2018.

Standing Rules (Bullis)

Problem: The current rules are outdated and need to be updated.

Solution: The draft Standing Rules have been available for 30-day comment period by the members. The comment period was announced at the October Members Meeting. The Comment period is now over and the board has considered all known feedback, made any necessary edits Standing Rules as deemed appropriate.

Relevance to our tax exempt status: No impact

Proposed Motion: Adopt the Standing Rules and make the effective date January 1, 2018.

Warehouse (Bullis)

Problem: The Warehouse is costing Makersmiths $750/mo. Over the past 2 months, Brad, Brandon and Squirll organized the contents of the warehouse into 4 categories: 1. Purcellville/keep, 2. Maker-cycle 3. Recycle 4. Trash. The board has determined that exiting the warehouse ASAP is a priority in order to fund other important initiative, including Purcellville build-out. In order to remove contents a lift-gate truck (approx. $300) and a dumpster (approx. $600) are necessary.

Solution: Approve spending up to $1000 for activities necessary to empty the warehouse of Makersmiths property and terminate the lease. It's believed Makersmiths has over $1000 of recyclable metal in warehouse which will be sorted and sold to metal recycler. Therefore, expense is likely to be offset by profit from sale of recyclable metal.

Relevance to our tax exempt status: Emptying the warehouse and terminating the warehouse lease will reduce monthly expenses, freeing up necessary money to fund Makersmiths initiatives including, Purcellville build-out.

Proposed Motion: Authorize up to $1000.00 for expenses associated with emptying the warehouse of Makersmiths' property.

Lockheed STEM (Dubelko)

Problem: Makersmiths does not have a formal STEM program or funding for one.

Solution: See attachment on the setup of a formal STEM program and grant application to Lockheed Martin for $11K. 2017-11-24 Lockheed Grant Application-Board copy.doc Makersmiths would be required by Lockheed Martin to provide a report of the use of grant funds. This report is a normal report for grants and does not represent an undue burden on the organization.

Relevance to our tax-exempt status: This program and grant request fit within the guidelines of our 501(3)c status and our mission statement.

Proposed Motion: Approve the STEM program and grant request that is attached

Financial Statement:

Approximately $24K in the bank

Committee Reports:

Leesburg Facility Committee

- Signage permissions from Town of Leesburg

Purcellville Facility Committee

- Two, three month look ahead to include finances, longer look ahead if we can, ie 6 - 12 month

Berryville Facility Committee

Finance Committee:

- Review of Budget - Planned to Actual + Look ahead - three, six and 12 month
- 2017-11-25 FY18 Budget.xlsx

Special Events:

- K2M Ornament Contest Support

Membership Committee:

- Suggestion for success metric - define a 'member' as a $100 / month paying entity. So for any given month how many $100 / month equivalents do we have for that month? Yes, so Associates would count as 1/2 of a member.
- Can we do the same / similar for classes?

New Business:

D&O Insurance (Millsap)

Problem: On 7/22/2017, the Board voted to pursue and add D&O Insurance to existing insurance coverage for up to $1250/year. We now have two quotes and need to choose one.

Solution: Review the two quotes and select one.

Relevance to our tax-exempt status: D&O Insurance is necessary in order to attract and protect quality people to serve on Makersmiths' Board of Directors.

Proposed Motion:

Subleasing to Third-parties (Millsap)

Problem: There is no specific policy on subleasing space to interested third-parties

Solution:

Relevance to our tax-exempt status:

Proposed Motion:

Old Business:

Loudoun County Arts Council (Ann Margaret)

Problem: I am concerned that there may be objections to Makersmiths' joining the Loudoun County Arts Council; membership in which is required in order to receive said grant. I have a donor who would like to pay the membership fee but I don't want to accept the cash if the board objects to LCAC membership.

Solution: Board's expression of interest in or opposition to membership in the Loudoun County Arts Council

Relevance to tax exempt : N/A

Motion: Authorize Makersmiths to join the Loudoun County Arts Council at a cost not to exceed $50.00.

Minutes:

==Minutes=

7:36PM Call to Order
Attendance:

Name	Position	Roll Call
Brad Hess	Board Member, Chairperson	Present
Brandon Bullis	Board Member, Secretary	Present
Dave Painter	Board Member	Present
Juli Ravas	Board Member	Present
Mark Millsap	Board Member	Present
Pat Scannell	Board Member	Leave of Absence until Feb 22, 2018

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*****CONSENT AGENDA - DISCUSSION*****

1. New Bylaws

   Motion: Adopt the new Bylaws and make the effective date of January 1, 2018.

2. Standing Rules

   Motion: Adopt the Standing Rules and make the effective date January 1, 2018.

3. Warehouse

   Motion: Authorize up to $1000.00 for expenses associated with emptying the warehouse of Makersmiths' property.

4. Lockheed STEM

Motion: Approve the STEM program and grant request that is attached

Proposed by: Hess

Seconded by: Millsap

Call for vote

- In favor: Bullis, Hess, Painter, Ravas and Millsap
- Opposed: None
- Abstain: None

Motions Pass/Fail: Pass

****NEW BUSINESS****

1. D&O Insurance:

    - AS WRITTEN: Authorize Makersmiths to obtain D&O Insurance from Hartford Insurance
    - DISCUSSION:
        - Speaker1: Millsap presented 3 options (1) Chubb Insurance: $1M limit with a $1K retention, Defense costs are inside of the insurance. Cost = $1534/yr (2) Hartford Insurance: $1M limit with $1K retention, Defense costs are outside the limit of insurance. Cost $628/yr. (3) Hartford Insurance: $2M limit with $1K retention, Defense costs are outside the limit of insurance. Cost $802/yr.
        - Speaker2: Bullis stated option 1 was above the cost limits the Board authorized on 7/22/2017. He also stated he was in favor of option 3.
        - Speaker3: Hess stated he was in favor of option 3.
        - Speaker4: Painter stated he was in favor of option 3.
        - Speaker5: Ravas stated she was in favor of option 3.
        - Speaker6: Millsap stated she was in favor of option 3.
    - Motion: Authorize Makersmiths to obtain D&O Insurance for $802/yr from Hartford Insurance with $2M limit and $1K retention where defense costs are outside the limit of insurance (Option 3).
    - Proposed by: Hess
    - Seconded by: Millsap
    - Call for vote
        - In favor: Bullis, Hess, Painter, Ravas and Millsap
        - Opposed: None
        - Abstain: None
    - Motion Pass/Fail: PASS

2. Subleasing to Third-parties (Millsap):

- AS WRITTEN: (no Motion presented)
- DISCUSSION:
    - Speaker1: Millsap wanted to make sure there were rules and guidelines on leasing Makersmiths space to third-parties.
    - Speaker2: Bullis stated that Article 12 of the newly adopted Bylaws governs Contracts and Instruments.

Motion: N/A. Item failed to move forward

****OLD BUSINESS****

1. Loudoun County Arts Council (Ann Margaret)
   AS WRITTEN: Authorize Makersmiths to join the Loudoun County Arts Council at a cost not to exceed $50.00.

DISCUSSION:

- Speaker1: Millsap stated he was in favor and advocated that membership to Loudoun County Arts Council should be viewed as Marketing outreach for Makersmiths.
- Speaker2: Painter agreed with Millsap
- Speaker3: Hess agreed with Millsap

Motion: Adopt Resolution authorizing Makersmiths to join the Loudoun County Arts Council as part of marketing outreach ($50 Membership fee to be paid out of already approved Marketing Budget).

- Proposed by: Millsap
- Seconded by: Hess

Call for vote:

- In favor: Bullis, Hess, Painter, Ravas and Millsap
- Opposed: None
- Abstain: None
- Motion Pass/Fail: PASS

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Next meeting set for: TBD

9:56PM Meeting called to close

Action Items:

Status	Item Description	Responsible Party
☑	Rename and organize Bylaws on Wiki	Bullis
☑	Rename and organize Bylaws on Wiki	Bullis
☑	Complete and File Lockheed STEM application	Diane Painter
☑	Solicit Members for ideas on how best to assign lockers	Millsap
☑	Recruit members to Committees with less than 3 members	Millsap

Approved Spending Tracking:

Amount	To	From
$1000	Berryville Warehouse	General