

First Meeting Agenda Discussion Points

1/8/2024 0930-1200

Members/Attendance

Bill Davies, 250th Commission ✓

Molly Fortune, 250th Commission Executive Director ✓

Bhakti Larry Hough, Foundation Board Member ✓

Bud Marchant, Foundation Board Member X

LeighAnn Moon, Foundation Board Member ✓

Bill Segars, Foundation Board Member ✓

Karen Strickland, Foundation Board Member ✓

Chris Volf, Foundation Board Member ✓

The overall purpose of this first meeting is to discuss the SC250Foundation (Cooperation): its purpose, its Bylaws, its organizational strategies and its election of officers; as those may relate to assisting the SC American Revolution Sestercentennial Commission (Commission). Once the Bylaws have been discussed and approved, they will be voted on as amended, if necessary. This and the election of officers should be our only official votes at this time. The Bylaws, with officers' names, will then go to Nelson Mullins Law firm for an official review. A draft of the Bylaws has been sent to Nelson Mullins for an initial review.

1. Overall purpose of the Cooperation: *Bill Davies*
 - a. General conceived intent
 - b. How money can be raised
 - c. What money can be spent on
2. Services rendered to the Cooperation by the Commission & its staff: *Davies & Molly Fortune*
 - a. §1.02 Principal Office
 - b. §1.03 Registered Office
 - c. §1.05 Registered Agent
 - d. §1.06 Filings
 - e. §2.09 Notice
3. Number of Board members as stated in §2.02: *Bill Segars*
 - a. 6 now, up to 10 members

4. Meeting regularities §2.07: *Davies & Segars*
 - a. One Annual Meeting, to fulfill Bylaws obligation
 - b. Quarterly meeting, typically to coincide ahead of the Commission's quarterly meetings
 - c. Other meetings as needed to conduct business
5. Clear up conflict of interest as seen in §2.10: *Davies & Segars*
 - a. How could a conflict of interest arise?
 - b. Deal with it at that time
6. Confusing wordage in §2.16 & §2.17: *Davies*
 - a. Could or should these sections be reworded and meet the generally accepted legal terminology of Bylaws?
7. Meeting participation §2.12: *Segars*
 - a. Annual meeting: in person with telecommunication available
 - b. Quarterly meetings: can be held by means of telecommunications
 - c. Meetings as needed to conduct business: can be held by means of telecommunications
8. Need for Committees §2.18: *Davies & Segars*
 - a. With the job at hand for the Cooperation, do we really foresee the need for Committees?
9. Clear up Director's compensation as seen in §2.20: *Davies & Segars*
 - a. No pay for regular meetings
 - b. Pay for travel, if asked for
10. Writing and signing of checks as needed as stated in §3.05 & §5.03: *Davies & Fortune*
 - a. What checks are expected to be written?
 - b. Who writes & signs checks under \$500?
 - c. Ease of writing and signing of these checks
 - d. Can the Commission staff play any part in check writing and signing?
 - e. How does the Commission handle this?
11. The importance of §3.07 Commission Representative: *Davies & Segars*
 - a. There will be no specified term for this representative
12. The need for insurance as stated in §4.03: *Davies & Fortune*
 - a. Do we need this?
 - b. How much would this insurance typically cost?
 - c. Who pays for it?
13. §5.01 Contracts & §5.02 Loans: *Davies & Segars*
 - a. Will the Corporation be entering into these items?
14. §5.05 Gifts: *Davies*

- a. Fund raising efforts
- b. Does the Foundation really want to accept real and personal property, or just monetary donations?
 - i. If the Foundation accepts real and personal property, the situation of disposal then exists

15. Articles of Incorporation information needed:

- a. Initial registered office address
- b. Name of initial registered agent – we can contract with a third-party agent for this, or one of the initial directors or officers can serve as such.
- c. Confirmation that the non-profit will not have members
- d. Address of Principle Office location
- e. Name and Address of Incorporator – Edward Able of Nelson Mullins Riley & Scarborough LLP will do this.
- f. Name and Address of each initial Director of the organization

16. Official Action:

- a. Nominate and vote on Officers of the Board:
 - i. Chairman
 - ii. Vice-Chairman
 - iii. Secretary
 - iv. Treasure
- b. Call for a vote of approval of the Bylaws as printed or the Bylaws as amended

17. Obtain best mailing address, phone number & email address from each director