

Minutes for MFF Board Meeting of Nov 18, 2018

All board members present: Timothy Wood (Woody), Toby Murono (Perro), Ian Layton (Rama), Lara Lester (Datahawk), Vince Lopez, Cheetah Goletz, and Robert King

Guests: Crypto (on line)

Absent: Perro arrived late.

AGENDA

- Approve Minutes for review
- Report from Rama on AV Conflict of Interest
 - Presentation of findings
- Report from Cheetah, Hotels
 - Hotel Conflict of Interest
- Report from Cheetah, Contracts
 - Hyatt contract proposal
- DESC & Hyatt Status Summary
- HR charter
- Any Old Business
- Any New Business

EXECUTIVE SESSION (omitted)

Meeting start time – 10:43am

Approve Minutes out for Review

Motion to approve Minutes of Board meeting of July 1, 2018

Vote passes unanimously

Report from Rama on AV Conflict of Interest

Oddy contract check (to see if it meets the mission and financial needs of the corporation) – we reached out to an independent local theatric expert. Response obtained. They feel that Oddy's proposal is reasonable and competitive. Pursuant to our advice from legal, we acknowledge the conflict of interest and we feel we are addressing it fairly.

Legal informed us that the board may demonstrate the duty of care and duty of loyalty to the corporation by [4 options given, we selected the 3rd option: 3rd party evaluation] Hire an external expert for a fee to evaluate the CPS quote for competitiveness. We have done this, (fee was declined, replaced by a convention membership), we received the resulting analysis, and this was discussed this among the board. All board members feel fully informed.

Motion – The board, in exercising the duty of care and loyalty to the corporation, has evaluated the CPS deal to be intrinsically fair in both terms and price despite the conflict of interest between management of AV and the vendor.

Vote passes unanimously.

Cheetah action item -- Cheetah will write official findings (to be provided to Oddy and Piersons and CPS) saying that the selection of CPS has been evaluated by the board in terms of the corporate bylaws regarding conflict of interest and the use of this vendor has been approved. We will add Vince to this action item regarding arrangements with Oddy to set up Banking arrangements ASAP.

Rama says that we should expect that next year this will be done much sooner by pushing for deadlines to get AV pricing data by August 1. Also, regarding AV options, Justin would love to rejoin the convention if we want him.

HUGS from Cheetah – we all need it right now.

Hotel conflict of interest

Nowan notified us of a potential perception of conflict of interest – between his role as a corporate chef at US foods and his selection of proprietary products made by his company. This was discussed by the board.

Motion to acknowledge his report and state that the board finds no actual conflict of interest and he is free to select products for purchase as he sees fit.

Vote passes unanimously.

HYATT CONTRACT proposal

We are signed through 2021. Hyatt presented a contract proposal out to 2025. This proposal seems way too expensive. We will address this after the con. Note that we do need to consider inflation. (In 2016 our room rate was \$135, By this proposal in 2025 our room rate will be \$199) We plan to push back on this. Note that we are not the highest room cost con.

(Perro arrives and joins the meeting)

Cheetah wants to know the board's minds on this subject. We should also ask ACEN how they handle this. Cheetah will put together a report on the hotel contract situation.

DESCC & Hyatt Status Summary

Convention center contract is official and looks good. \$80K covers all tables and function space. We have the rooms the entire time. We are in good shape. Note that labor costs will be increased. We are the only people in the center that weekend. Budget \$90K for space and \$20K for labor, AV, and decorating. Pipe and drape is still stupid high. Too bad we get all our info so very late.

Up until now 30% of Rama's budget has been a "big shrug" and this has been very stressful. The Convention center delays committing their space on the possibility that the space might be more profitably allocated to another customer.

Do we think we need anything more from the convention center in the next few years? For example Hall G is 300,000 square feet of space. We don't think we could use it effectively enough to commit to paying for it.

(Crypto joins on line)

HR Charter

Tiller has a full HR charter. This will be tabled to email.

Meeting closed at 12:08