

Minutes for MFF Board Meeting of August 18, 2019

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

Absent: none

Guests: Duncan and Tiller

AGENDA

- Roll Call
- Approval of minutes for Jul 14 meeting.
- President's Report
- Treasurer's Report / Q&A
 - Status of Banking Relationships
 - Status of Cost Accounting Effort
- Committee Reports
 - Board Member Search
 - SEI Search
 - External Legal Counsel (Toby)
 - Contracts (Cheetah) (including Loews Contract)
 - Media Ownership (Toby)
- Convention Chair's Report
 - State of the Convention
- 2020 Chair Selection
- Old Business
- New Business

-- Bylaws update

Meeting start time – 11:15 am

Welcome!

Roll Call

All board members present

Approval of Minutes

Motion to approve minutes of Jul 14 meeting. Approved unanimously.

President's Report

Things are going much better. Much to do. Tree house meeting still planned. Corporate departments are doing a good job, Tech Services and SEI has been a huge help. We are much better off than we were 6 weeks ago. We cannot slow down. Much work to do. Cheetah status is improved.

Treasurer's Report

Status of Banking Relationships

With pre-reg flowing in we now have about \$300,000 in funds. In the past two months we have hired an accountant. Spending will ramp up soon.

Status of Cost Accounting Effort

We have been working with TuffWuff from tech services, who deals with financial software. We intend to use regulation and a transition to new software to help us manage our finances a bit more effectively, and improve expense reporting, budgetary tracking, and expense tracking. TuffWuff has no stake in the products investigated, so there is no conflict of interest. (Board reviewing Vince's powerpoint) Our current financial software is clumsy and expensive. We are paying for a lot of options that we do not need. Quickbooks has been a pain and it will not let us delete old garbage. TuffWuff can't fix it either. So we want to convert to a new system at midnight on New Year's. Vince presents a Pugh Matrix to compare five different software packages with our current use case as a baseline on nine different functionalities we need to run the convention. For example, we cannot currently generate a usable general ledger. Bank integration is needed for Stripe and Paypal, although we want to phase out Paypal. The best packages from the study turned out to be Xero accounting and Wave accounting. Vince presents this study and requests the board to help select and approve a winner. Board expressed general agreement that Quickbooks is a problem.

(Cheetah mentions an outstanding JIRA issue which leads to a discussion of requesting reimbursements by email or other mechanisms.)

With board approval, Vince plans to populate both Xero and Wave for further evaluation in real-time. He will then take our bookkeeping new hire and his assistant director, and walk them through both versions so they will know what is going on.

Cheetah asks how much this will cost. Quickbooks currently costs us \$1300 a year due to having 300 items or more. These new alternatives are about \$60 a month each.

Vince wants board blessing to spend money in the last quarter to begin transition.

Cheetah makes a motion to allocate \$500 to get this underway. Motion passes unanimously.

(Cheetah comments that he would like input into which items appear on the general ledger – not too simple, not too complicated)

Committee Reports

Board Member search and SEI search – moved to later in the agenda

External Legal Counsel Report

Perro plans to talk to Jim and identify his requirements for an external counsel and get his suggestions for what is needed for a good relationship. Cheetah mentions that this needs to have the area of practice of not for profit governance. Also how much can we budget for this? Typical retainers start at a couple of thousand. We will allocate that when we know more.

Contracts Report

Cheetah reports we were not able to get the hotel lottery to include Loews. Discussion of how we have to absorb the merchant fees. We will provide the money via check to hotels. Eventually all the properties will give us a check back for any cancellations. One of the hotels tried to flake out, but we worked out a compromise. The Hyatt Regency Ohare is way overdue on LOTS of agreement fronts.

Loews – we do not yet have the Loews contract finalized. If we don't get a finalized contract we simply will not place anyone there. We are working with them. We will tell them how big the block will be. They will want attrition. Watch your email – we will need to approve the contract in a time window. Loews interiors are gorgeous.

What is the risk on attrition if we hand them a list? Really low. We may go with pickup plus 10%. It will come out of our rebates first. They do want our business and we have to trust each other to a certain degree.

Helms Briscoe was our “mouthpiece” to negotiate for us. But Hilton will not talk to them. Hilton just doesn't like conventions, they like weddings. But Hilton is sold out for our time window. We don't list the Hilton in our directories.

Media Ownership Report

No news.

Convention Chair's Report

We have jumped some major hurdles. We are only a little behind now. Registration is about +1000 relative to last year, partly due to entry to the lottery. End of September is our best "comparable date" coming up to see how we compare with past years.

A few people have missed that they have to register before they enter the lottery. We should have required the registration ID on the lottery entry form. We will send out reminders to those people who didn't register for membership and those people who did not complete the lottery registration process.

We are thankful for our Amazon and AWS investment.

Beware of people burning out. We're stretching our resources. End Chair's discussion

Action item: Next meeting - Figure out and document a plan for what we would use our reserve funds for. The IRS requires us to be able to list the uses for which we are keeping our reserve money around.

New Business: Formal Creation of Corporate Departments

Officers that need staff: Vince and Cheetah

Contracts and Risk should be a department and Finance should be a department so they can have staff. Bylaw update may be needed in Article 6.

Cheetah wants to form a department of the Treasurer and a department of Contracts & Risk.

The charter of this would be the corresponding position description in the bylaws with the initial heads of those departments being those officer positions.

Discussion – Creation and Operation of the corporate departments Finance and department of Contracts & Risk. Per Article 7, It appears that no bylaw amendment is needed to do this.

Cheetah makes a motion – Form the Finance Department and the Department of Contracts & Risk as described previously. Motion passes unanimously.

New Business: Updates to Code of Conduct and Bylaws

Code of conduct: 1. Update the address to the new River Road address. So moved and passed unanimously.

2. Strike the smoking exception. So moved and passed unanimously.

Bylaw Update: 3. Discussion of what is a Public Accommodation and why we are not one. This gives us the power to select who is a general member and to exclude people who do not have memberships.

Bylaw update – Article 4.1 (a) Add sentence “Annual Memberships may be canceled, revoked, denied, or reinstated at the sole discretion of the Board of Directors”

So moved and passed unanimously.

Note: The old PO box is GONE.

Action item for Cheetah – find out what to do about the real address / PO box.

Cheetah says we’ve done a good job of keep the Code of Conduct clean of unnecessary exceptions. But we need a general discretion clause to address the rules lawyer troublemakers. We will table the exact wording for later.

Cheetah will send us his schedule soon.

Motion to close Board meeting. Passed unanimously.

Meeting Closed 1:06pm.