

**Patriot Grandstand Club
Board of Directors Meeting Minutes
Date: 7/13/04**

Attendance: **Tammy McGrath, Jenny Sherwood, Barney Stilphen, Barbara Christy, Anne Rowe, Phil Cleaves**

Agenda Item	Discussion	Action/Follow-up
Treasurer's Report	Barbara reported that we have closed our account at the high school and all our money is now in our account at Peoples Heritage Bank. Our current balance is \$2,221.17, plus we will be receiving our deposit of \$110 back from the American Legion.	Jenny will go by the Bottle Barn and see if they have money for us.
Secretary's Report	Report for June 7, 2004 meeting previously distributed by Anne.	
Tax Filing Status	<p>Anne explained the type of organizations that are recognized by the State and the IRS. In order to accept tax-deductible contributions from individuals and businesses, and to receive grants, the Club needs to be classified as a charitable organization under Section 501(c)(3) of the Internal Revenue Code. The IRS deadline for filing for charitable status is 15 months from the month in which we were organized, which was April 2003. Consequently, our deadline is July 31, 2004; however, there is an automatic 12-month extension.</p> <p>In order to achieve charitable organization status, we must first incorporate as a nonprofit organization in the State of Maine, and then file Form 1023 with the IRS. When all information is in order, the IRS will issue a five-year advance ruling. At the end of five years, we must file an informational form showing that, during those five years, we received at least one third of our income from public support, i.e. fundraising. We will then receive a definitive ruling. We will have to file an annual report in Maine and an informational tax return with the IRS each year. We will also need to keep very good accounting records, and all contributions over \$250 will have to be acknowledged in writing.</p> <p>After receiving charitable organization status from the IRS, we should then file for a charitable solicitation license in Maine, sales tax exemption, property tax exemption, and reduced postage rates.</p> <p>The initial cost of incorporating in Maine is \$20, and the cost of filing Form 1023 with the IRS is \$500. The board agreed to move ahead with this process. Anne will complete the forms and will be the Club's registered agent in Maine.</p>	Anne will complete the Maine nonprofit articles of incorporation and get it filed by the end of July.
Bylaw Changes	<p>Anne suggested that we review and revise our bylaws before they are submitted to the IRS with Form 1023. She handed out a list of proposed changes and additions, and the group made the following decisions:</p> <ol style="list-style-type: none"> 1. Our current bylaws have our name as the <i>Patriots</i> Grandstand Club. The 	Anne will prepare a draft of new bylaws and distribute for review.

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	<p>group decided to drop the “s” and change it to the <i>Patriot</i> Grandstand Club.</p> <ol style="list-style-type: none"> 2. Our current bylaws don’t mention our affiliation with SAD 15. Anne suggested, and everyone agreed, that we should have a section indicating our affiliation, and that we must abide by the athletic policies and eligibility requirements of SAD 15. 3. Anne explained that our membership article is very open, allowing anyone in Gray or New Gloucester to vote at the annual meeting, whether or not he/she has a student playing football. The group agreed that membership should be limited to the parents or legal guardians of current football players, or the player himself if he is eighteen. 4. Anne suggested, and the group agreed, that the article on Officers shouldn’t require that we have co-presidents, but instead should say that we should have <i>at least one</i> president. 5. Also under the article on Officers, Anne suggested that we add paragraphs outlining resignation, removal, vacancies, standards of conduct, limitation of liability, and compensation. 6. Under the article on the Board of Directors, the group agreed that the SAD 15 Athletic Director and the head of the football program should be voting members, instead of non-voting members, of the board. 7. Also under the Board of Directors article, the group agreed that decisions should be made by a quorum, rather than by a majority vote. 8. Anne suggested adding an article on Financial Policies, with paragraphs outlining our charitable status, the power to collect and disburse funds, our fiscal year, the annual budget, and spending authorization. 9. Anne suggested adding an article on Indemnification and Insurance, stating that the Club will indemnify its officers and agents who act in good faith, and that the Club will purchase the necessary insurance to protect itself and its officers and agents from financial loss. 10. Under the article on Meetings, Anne suggested, and everyone agreed, to add a paragraph on actions that can be taken without a meeting. <p>The group agreed that Anne should prepare a draft of updated bylaws and email them to everyone for review.</p>	
Financial Reports	Anne reported that we will need a financial report for our first fiscal year ended 3/31/04, plus projections for three more years in order to complete Form 1023 for the	Barbara will prepare a report for our first year, and Jenny will prepare a budget

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	IRS.	for the current year.
Insurance	Anne discussed the types of insurance the Club should have. We have liability insurance against player injury through SAD 15. We also need property insurance on our equipment protecting us from theft or other destruction, and we should consider a surety bond on our treasurer now that our checking account is separate from the school. We should get a certificate of insurance from the school's insurance broker showing that we are a named insured on its policies.	Anne will talk to Geoff about what insurance the school provides.
Field Work Update	Mike is having the players work on the field one morning a week. Mike hopes to get the field hydro-seeded by the end of July.	
Equipment Shed	Tammy hasn't been able to reach Bill Hotham about his lumber contribution.	Tammy will try to reach Bill again this week.
Update on Fundraising Committee Events	See minutes for Fundraising Committee meeting held previous to this meeting.	
Middle School Football	We still don't know who the coach will be this year. We need to schedule a parent/registration meeting before practice begins. The group decided on Tuesday, August 17 th at 7:00 if this works for Geoff.	Tammy will contact Geoff and confirm a date for the meeting.
Post Office Box	Tammy suggested, and everyone agreed, that we need a post office box where people can send their contributions and registrations, etc.	Tammy will check on post office box prices and sizes in both Gray and New Gloucester.
Next Meeting	The next board meeting will be Tuesday, August 10th after the fundraising committee meeting. The meeting will be held in the basement of Newbegin Hall.	