



***HDPA Board Meeting
The Vested Group
July 17, 2017, 4:00 pm***

- I. Old Business, 501(c)3 formation – Laurie Holgate
 - A. Name for 501(c)3
 - B. Downtown Plano Arts & Heritage Foundation*
 - C. Historic Downtown Plano Arts Foundation
 - D. Historical Downtown Plano Arts Foundation
 - E. Mission Statement – Need to be clear on what our mission is, pretty specific
 - F. Need to have formation documents, corporation or association?
 - G. Can use our current mission statement to use as a reference
 - H. Unanimously voted, Bonnie brought up vote, Laurie seconded
 - I. New committee for revising mission statement, Hillary, Laurie and Mirna
 - J. Three additional to complete the board, Bonnie, Julie; maybe David Downs or Luke Schertzer, Katie Jimenez, Susie Jones
 - K. Changing the fiscal year from January 1 to October 1
- II. Finance Report – Laurie Holgate
 - A. Need a report of advance spending
 - B. We have a big-ticket sponsor for SteinFest, Franconia, contributing \$6,800
 - C. We are trying to not shut the street down
 - D. Starting to lay the groundwork for SteinFest next week
 - E. Hot Rod show, sent the contract for them to review for them to use McCall Plaza
 - F. Marketing report, social media presence better, channels are strong
 - G. Mural is starting, the one on Georgia Farmers Market beginning
- III. New Business
 - A. Mona Crider – Attack of the Killer Tomatoes Festival, chefs of the area showing a food fair showing what you could make with tomatoes
 - B. Giant water slide fundraiser
 - C. Mona found a source for tree lights, could be left in the trees year round
 - D. Discuss incentives or contract compensation for Alex Hargis to keep him on board, when we have the 501(c)3 it will assist him in getting more compensation
 - E. Possibly give an end of year bonus or help with insurance in good faith
 - F. Consider raising compensation to \$80,000 a year
 - G. Laurie recommends starting with a fresh contract at the new fiscal year beginning
 - H. If other foundations or non-profits offer grants, should Alex get compensation?
 - I. The majority of grants has clause that no funds can be used for administrative costs
 - J. Right now, he gets no funds from grants
 - K. Needs to create an executive committee to review his compensation



- L. Jeff suggests meeting with Alex upfront, what are your goals, what are your expectations, then go back to the board
- M. We need to have another board meeting Thursday, August 24, 2017, at 4:00 pm
- N. Motion to close meeting, Bonnie, Hillary seconded
- O. Unanimously approved