

Truth Has A Voice Foundation

Minutes of

Special Board Meeting of

August 12, 2022

The board of Truth Has a Voice (THAV) Foundation consists of four members: Cheryl Brown-Kovacic, President; JoAnne Allen, Vice-President; Joseph Jordan, Treasurer and Acting Secretary; and Merrell Bergin. Alison Brown and Jan Wondra, are members of the advisory committee. All six were duly notified of the meeting to be held via Zoom.

Call to Order

President Cheryl Brown-Kovacic called the meeting to order at 1:37 pm via Zoom. Cheryl Brown-Kovacic, Joseph Jordan, JoAnne Allen, Merrell Bergen and Jan Wondra were present.

Election of Officers and Term Changes

The Board voted unanimously to accept the resignation of Cheryl Brown-Kovacic as President and to elect Merrell Bergin to replace her as President effective August 12, 2022.

The Board also voted unanimously in favor of the appointment Casey Martin to be confirmed by the Board upon the closing of the transfer of assets from Arc Valley Voice.

The Board also unanimously affirmed an intention to update the Board and Officers following the asset transfer closing, with additional directors being sought and new elections called prior to the end of the calendar year. Therefore, effective Aug. 12, 2022, the THAVF Board of Directors are comprised of the following interim directors.

Merrell Bergin – Director and President, effective 08/12/22

Joe Jordan – Treasurer/Acting Secretary through 12/31/22

Cheryl Brown-Kovacic – Director through 12/31/22

JoAnne Allen – Director through 12/31/22

Casey Martin – Director-Elect to be confirmed by board upon sale closing

The Board further declared its wishes to consider staggered terms, and not tied to year-end.

Establishment of Bank Account/Debit Card

The Board voted unanimously as follows:

THAVF authorizes the creation of one or more nonprofit checking accounts, referencing its own EIN of 84-4677660.

The Board unanimously approved the following Resolution and authorized any one of its officers to certify the resolution for banking purposes.

RESOLUTION BY DIRECTORS FOR ADDING SIGNATORIES TO BANK ACCOUNTS

- The Truth Has a Voice Foundation (THAVF) is a recognized Colorado nonprofit corporation whose EIN is 84-4677660. As of August 8, 2022, THAVF operates under a “Model C”, grantor-grantee fiscal sponsorship of the Institute for Nonprofit News (INN), a recognized 501(c)(3) public charity, whose EIN is: 27-2614911.
- It is resolved, that Jan Wondra, Joseph Jordan and Diana Porter shall be added as signers on a newly opened checking account at High Country Bank in Salida, CO. Further, J. Merrell Bergin, THAVF President shall have inquiry-only access to this account.
- A single signer is required for all paper or online transactions for amounts less than \$5,000.
- An application for debit card for the signers will be submitted as a part of this resolution, subject to bank requirements.

The Board stated its Understanding re Status of Asset Transfer Agreement as follows and reaffirmed its intent to move toward its completion.

- For the period of August 15-31, Truth Has a Voice Foundation and Ark Valley Voice will operate in parallel, recognizing that with any merger and acquisition-, it takes time to start up the newly expanded entity and wind down the former AVV LLC operations.
- The THAVF Board agrees today to proceed with approval of, and to execute the updated Asset Transfer Agreement between AVV and THAVF, via email/electronic signatures by and between Alison Brown for AVV and Merrell Bergin for THAVF.
- The parties agree that they will use all efforts to move the agreement towards final signoff and approval by the THAVF Board on or before August 31, 2022
 - A final accounting of assets on hand and liabilities at Chaffee Community Foundation is in process with remaining THAVF balances to be transferred within a reasonable timeframe to the new fiscal sponsor, the Institute for Nonprofit News (INN), effective August 31, 2022. Balance to be “classed” to a separate THAVF balance sheet account with any restricted monies (e.g., Internships), noted as such, or separate accounts, as it determines more appropriate.
 - Section 1.0.1 Sale and Purchase of Assets Schedule needs to be valued and reflected on the closing balance sheet.
 - Section 1.05 (a) Retained Liabilities in the Asset Transfer Agreement will be updated to reflect the agreement in principle between Alison Brown and Jan Wondra regarding forgiven vs. past due contractor payments for Jan Wondra and their forward-looking payment schedule earmarked to Jan Wondra in the AVV “class”. Jan Wondra draft language is attached.
 - Section 5.0.2. Lease of Business Location. Seller agrees to provide a Lease covering an in-kind donation of office space for Suite (TBD) at 101 North F Street in Salida plus use of conference room and common areas, effective at closing.

The Board also voted unanimously to cancel the fall film series event scheduled for Nov. 5, 2022 at the Salida Steamplant due to the fact that, as having been postponed, a conflict with the general election would make it impractical.

The Board then discussed the Rotary contribution of \$400 that was donated for the purpose of funding the film event and the difficulty THAVF would have in complying with that purpose. Accordingly, the Board voted unanimously to approach the donor and offer to return the donation or otherwise comply with the donor's wishes regarding the donation.

Adjourned at 2:40 pm.

/S/ Merrell Bergin, President

/S/ Joseph R. Jordan, Acting Secretary

Approved: 08/29/2022 via email