

Truth Has A Voice Foundation

Minutes of Board Meeting of November 28, 2022

At this date, the Board of Truth Has a Voice (THAV) Foundation consists of four members: Merrell Bergin, President; Cheryl Brown-Kovacic, Director; JoAnne Allen, Director; Joseph Jordan, Treasurer and Acting Secretary.

All were duly notified of the meeting via email and text and provided with an agenda and supporting documents emailed on Nov. 23 to the parties.

The meeting was convened via Zoom at 1:30 p.m. Present were Merrell Bergin, Cheryl Brown-Kovacic, Joe Jordan and Joanne Allen. The Zoom session was recorded by Merrell Bergin and a copy sent to Joe Jordan.

The Board voted to approve a resolution updating the signature cards for the two new accounts opened at High Country Bank on September 19, 2022 with a motion from Joe and a second from Cheryl. The resolution was signed by Joe Jordan as Acting Secretary/Treasurer.

In regards to previously approved entity changes (with Ark Valley Voice now fiscally sponsored by the Institute for Nonprofit News (INN)) and Truth Has A Voice Foundation as the surviving party of the Nov. 30, 2022 merger with Ark Valley Voice LLC, Merrell provided these status updates:

Treasurer's Report

- Financial Statements as of Oct. 31, 2022 from INN for THAVF "Outreach" Fund
 - Fund Balance at INN \$3,397.08 plus \$100.00 in local HCB check book for THAVF. The \$100 required initial deposit to open the HCB account was funded via a transfer by Jan Wondra from Ark Valley Voice LLC.
 - Any pending reimbursement requests?
 - **None.**
 - ***Cheryl inquired if the final two THAVF payments had been made: legal fees for Casey Martin and a refund to the Salida Sunrise Rotary. Merrell confirmed that BOTH were paid by then-sponsor Chaffee County Community Foundation on Aug. 31, 2022, prior to the closing cash balance of \$3,652.77 from both THAVF funds being transferred to INN as new sponsor, on Sept. 21, 2022.***

- **Statements of 2022 YTD Activities for both THAVF Funds from CCCF have been sent to the Board. These tie out to the balances referenced here.**
 - INN “Funds Request/Funds Used” forms have been sent to Joe to use for any new requests for payments from the THAVF Outreach fund at INN.
 - The THAVF Outreach checkbook for the High Country Bank account ending in -0308 was given by Merrell to Joe on Nov. 28, 2022.
- Funding Internships and Programs
 - SHS internship status – **DEFERRED – Scarlett Campbell onboarded but withdrew due to school/family obligations. It is hoped that Scarlett can rejoin in Spring/Summer 2023 as she is still a Junior in high school.**
- Annual Colorado Secretary of State Nonprofit Corporation Filing – **Due Jan.31, 2023**, needs correct address and suite, name as “Truth Has a Voice Foundation dba Ark Valley Voice”. **Joe will handle this task.**

Merger Update, Corporate and Legal Filings Updates

- Secretary of State Charitable Organization Annual Report – **DONE for June 30, 2022 FY**
- Secretary of State THAVF Trade Name link to INN as fiscal sponsor. (Helps donors easily verify our relationship with the fiscal sponsor.) – **Pending INN**
- Transfer of Assets/Liabilities – **Pending**: agreement signed by Alison and Merrell, closing documents being assembled prior to filing with Atty. Casey Martin. Closing Date: Nov. 30, 2022
- SBA EIDL Loan Assumption document: **Pending** Alison and Merrell signed; final packet of SBA-required documents ready to submit on Nov. 30, 2022.
 - Major Liability: \$59,500 loan @4% interest, max. term 30 years. **Done**: ACH recurring payments of \$290/month from HCB AVV account start Dec. 26, 2022.

The remainder of the agenda was referenced throughout this meeting, but there being no questions from the attendees, these informational and future task items will be updated at the next board meeting; date TBD.

Other

- Chubb Media Liability Insurance Policy – currently with underwriter who will issue a new policy in “Truth Has a Voice Foundation dba Ark Valley Voice” entity name and EIN to replace the former AVV LLC policy; effective Dec. 01, 2022
- QuickBooks setup for new AVV company scheduled for Nov. 30 to start Dec. 01, 2022. THAVF “Outreach” books will be kept by Joe Jordan on spreadsheet, as before, as he receives monthly statements from INN. Need to catch up from July-November.
- Board Governance:
 - Merrell to re-ask Casey Martin to join, subject to Board approval.
 - Seek additional members and consider staggered terms as agreed.

- Conduct 2023 Board Election/Appoint Officers
- THAVF website updates – set priorities for page updates
- THAVF dba AVV 2023 Budget – recast to July-June fiscal year
- 501(c)(3) status – Launch IRS application in own name, ideally effective July 1, 2023 and plan to withdraw fiscal sponsorship from INN while maintaining active INN membership. This is predicated on enough funding to at least sustain 2023-2024 fiscal year budget

Updates at INN

- Donations are flowing and financial statements produced monthly for each of our two funds. INN is highly supportive and communicates well with us despite their rapid-growth pains in 2022.
- Previous THAVF donors: need personal outreach to switchover the handful of recurring donors to INN/THAVF Fund in Q1 2023 after 2022 NewsMatch is completed

2022- 2023 Projects/Grants

- Chaffee County Community Foundation/SCDEA Fall 2022 – awarded \$1,200 of \$4,000 requested for AVV to support nonprofit organization coverage.
- Other AVV grants in process: TBD
- THAVF Outreach: TBD pending stabilization of AVV in Q1/Q2

Additional Items

- COLab and other partnership initiatives – Jan Wondra

The meeting adjourned at 2:03 p.m.

/S/ Merrell Bergin, President

/S/ Joseph R. Jordan, Acting Secretary

Approved: 04/27/2023