

Truth Has A Voice Foundation

Minutes of Board Meeting of August 17, 2023

Time: 5:00 p.m. (VIA ZOOM)

Call to Order

The meeting was convened via Zoom at 5:05 p.m. on August 17, 2023.

At this date, the Board of Truth Has a Voice (THAV) Foundation consists of four members: Merrell Bergin, President; Joe Jordan, Treasurer and Secretary; Director; JoAnne Allen, and Tonya Wyles, Director.

All were duly notified of the meeting via email on July 26, 2023, and provided with an agenda along with a full board packet of financial statements via email prior to the meeting.

All four members and Ark Valley Voice (AVV) Managing Editor/Publisher, Jan Wondra, were in attendance via Zoom.

Consent Agenda

- The minutes of the meeting of July 6, 2023 were unanimously approved.

Treasurer's Report by Fund/Program

- Financial Statements as of June 30, and July 31, 2023, from INN for THAVF "Outreach" Fund
 - Fund Balance at INN \$2,918.61
 - Fund Balance at HCB \$110.00
- Financial Statements as of June 30, 2023, from INN for "AVV" Fund - Merrell
 - June 30 Fund Balance at INN \$7,060.98
 - June 30 Fund Balance at HCB \$9,381.72
 - July 31 Fund Balance at INN \$19,332.23, less \$8k draw (pending) for August 2023
 - July 31 Fund Balance at HCB \$5,000.50
- The July 31 Budget vs. Actual Comparison were discussed.
- THAVF 2023 Fiscal Year End tax return filings next due should include the following:
 - Federal Form 1120, Colo Form DR 0112
 - Gross Ad Revenue \$9,549.21
 - Less Commissions and Production Expense -\$633.89
 - Net taxable revenue \$8,915.32 is possible, but we need to determine what expenses to deduct from this, as the net taxable income should be eliminated.

- We need CPA with nonprofit experience to e-file the current return and for the future. So a six-month extension should be taken, which Merrell will take care of.

Old Business

- The SBA EIDL Loan was discussed, with its status as presented by Merrell and discussed by the Board is as follows:
 - We are awaiting formal refusal of assumption, which, based on Merrell's discussions with the SBA is expected. While THAVF is obligated under its agreement with Alison Brown to pay all obligations on the loan when due, an assignment of the loan from Alison to THAVF that will release Alison is not expected to be approved by the SBA, given that THAVF has insufficient assets and cash flow, and that its volunteer board cannot be expected to assume personal liability.
 - Options (see SDBC notes)
 - AVV continues to pay on behalf of Alison Brown, whereby Alison will incur no personal exposure as long as AVV does not default
 - Alison pays down/off
 - THAVF seeks grants to reduce balance
- Board Governance Subjects Discussed
 - 2023 Board
 - Additional members: Maisey Ramsey was unanimously elected to the Board effective by the next meeting. Kate Garwood was considered for possible appointment effective in January, 2024.
 - Advisory Board - update, kickoff plans were discussed.
 - Finalize Policies
 - Revised Bylaws are to be considered in the near future starting with a version which Joe previously drafted.

New Business

- Local Media Update Discussed
 - Pursuit of an Initiative to remove the requirement that legal notices be published in a PRINT publication was encouraged by Joe
 - Mountain Mail status was presented by Jan
 - Cailey McDermott selling Colorado Central to Wet Mountain Pubs.
 - D.J. DeJong - resigned
 - Hannah Harm, Chaffee County Times Editor
 - TMM Website: not all content is free
- Colorado Media Project 2023 #newsCOnneeds (\$5k Matching Challenge) – Training now underway, bi-monthly, for fundraising
- What we will need on hand for expenses from Sept. to Dec. was discussed.
- Corporate Sponsorships and NewsMatch Appeal were discussed.
- Christmas in July results were reported by Jan.

- Record of \$21,519 was raised
- Assigning donor names for THAVF Board contacts, consider Board Matrix “Connections” was discussed.

Ongoing Business

- Policies Needed were discussed, including:
 - Crisis Communications/Board Statements
 - Data Privacy
- THAVF website updates and redesign is needed
- Journalism Trust Initiative (JTI) update Jan
- DEI “Diverse Voices” Kickoff meeting/next steps - Jan

2023 THAVF Outreach Programs

- Joint “critical thinking” program with LWV in October
- Fall Candidate Forums
 - City of Salida Elections
 - Salida School District R-32J
 - BV School Board

The next meeting date was set for September 18, 2023, at least partly by Zoom to accommodate Jan.

/S/ Merrell Bergin, President_

/S/ Joseph R. Jordan, Acting Secretary

Approved: December 5, 2023