

Hardin Valley Academy Foundation  
Executive Board Meeting Minutes  
September 5, 2012

Members Present: David Combs, Tom Feiten, Rene Graves, Sallee Reynolds, Gary Rowcliffe, Doug Shover

Invited Guest: Chris Martin, Attorney

Gary Rowcliffe called the meeting to order at 5:30 pm. Minutes from the previous meeting were discussed. Gary will email the minutes to the members.

All members received a final draft copy of the charter through email, along with a set of by-laws. The final charter has now been filed with the State of Tennessee. The filed charter is a public record and needs to be brief as this is not a document that will be amended or changed easily or often. There are some articles from the draft charter that need to be added to the by-laws. These changes/additions were discussed and included:

- Quorum will be changed to 1 over 50%
- Telephonic participation can be used to vote on an item when necessary
- The number of members of the Board will be a maximum of 13 including a member of HVAAC and PTSA. Additionally, the principal and one additional member of the HVA staff – appointed by the principal – will serve as part of the 13.

Chris Martin will recraft the bylaws to reflect these changes.

Discussion about restricting gifts specific to certain groups ensued. The Board was reminded that TCA trumps anything that might be in our by-laws.

Gary Rowcliffe discussed the need for Errors & Omissions coverage and informed the board that AIM Ins. Company has coverage for directors and officers. This is a “must do” for the Foundation. Rene Graves will follow-up on the insurance. Board decided that the fiscal year will be the calendar year.

Chris reviewed banking policies and procedures. Rene informed the board that banking is set up at First Tennessee and checks have been ordered. We will receive free checking. Quicken or Quick Books will be used for accounting. Rene will look at gmail accounts for the Board.

Gary will submit the SSO information as soon as the by-laws are completed and approved. 501(c)3 application will be completed ASAP. The application has to be signed by the President and Secretary. Once approved, it will be retroactive to our Foundation formation date. At the time of filing, the charter and by-laws must be submitted with the application

Committees of the Board were discussed and will include:

- Grant Committee which will design a procedure for grant writing. Rene will chair this committee
- Capital Campaign Committee which will be charged with getting a campaign plan in place. Doug Shover and Gary will co-chair this committee.
- Contributions Committee (from businesses and organizations). Tom Feiten will chair this committee
- Disbursements Committee will develop a form for the faculty to use to request funding. Sallee Reynolds and David Combs will co-chair this committee.

Board discussion determined that a contact data base will need to be developed in order to keep up with people, businesses and organizations that have been contacted, solicited or contributed

The next meeting of the Board will be on September 26, 2012 at 5:00 in the office of Sallee Reynolds.

The meeting was adjourned at 7:10 pm.

Respectively submitted,

Sallee Reynolds  
Acting Secretary