

Oct 10, 2022 | 📅 Colorado Cycling Board of Directors

Attendees: Andy Johnson Bill Plock Chris McGee Damon Brandt Derek Hall Erin Agee
Glen Winkel Joe Lewis Jon Tarkington Larry Potter Melissa Langworthy Yvone

Notes

- Financial Discussion
 - Review of financials
- Agreement between CCO & BC
 - Two payments to BC: 1) 2022 4th quarter; 2) end of 2022 year.
 - Forgivable loan model concept for first initial payment (similar to a PPP loan)
 - Put a contract in place and transition from MOU to binding contract with performance clause by BC.
- Items to Include in Contract with BC
 - Transfer membership
 - Performance piece
 - Follow through with new hire
 - Follow through with IT component
 - Development of Event Committee
 - #6 MOU followed through with joint responsibilities
 - BC engaged in December to help facilitate a smooth transition
 - Payments
 - First payment - made within three days of contract execution.
 - Second payment - remaining balance minus expenses; BC assumes all outstanding liabilities not paid in 2022 (tax return - \$2,000); December 31st for second payment date.
- Approval of September Financials
 - Jon Tarkington motion
 - Derek Hall second
 - Vote approves
- First payment to be \$65.
 - Derek Hall motion
 - Glenn Winkel second
 - Vote approves
- Motion to adjourn
-

Action items

- Development of the Contract
 - Johnson start the contract document
 - McGee to assist Johnson in creation
 - Agee to review along with entire board

