

BIG Idea, Inc.

Agenda for Regular Meeting of Board of Directors

Date: February 17, 2023 at 12:30 p.m.

Location: Conference Room at Malchow Plaza

Zoom: <https://us06web.zoom.us/j/84119091109?pwd=SnN5Q3llR1VKVnc4MExwWTNZV3lGQT09>

1. Call to Order
2. Roll Call
3. Proof of notice of meeting, or waiver of notice
4. Adoption of Agenda
5. Approval of Minutes
6. Financial Report
7. Discussion of Old Business
 - a. Confirmation of Organizational Items
 - i. EIN, bank account
 - ii. 501 c 3 app
 - iii. Online accounting software – QBO
 - iv. No Sales tax exemption - <https://dor.sd.gov/businesses/taxes/sales-use-tax/#entities>
 - b. SD Ag Foundation Award accepted
8. Discussion of New Business
 - a. Bylaws/SOP Discussion
 - i. Voting via email procedure
 - ii. Conflict of interest policy
 - b. 2023 Spring Outreach Opportunities
 - i. FBLA – Aberdeen, April 3rd, business startup workshop
 - ii. SD FFA – Brookings, April 17th, \$350 for booth 9 am - 3 pm
 - c. Expansion Plan Discussion
9. Discussion of New Items to be Added to Future Agenda
10. Adjournment

BIG Idea, Inc.

Executive Committee
Regular Meeting Minutes
February 17, 2023, at 12:30 pm
The Market Plaza Conference Room

Meeting called to order by at 12:35 pm. Roll call taken.

Attendance:

Those in attendance were Pat Gallagher, Nathan Gellhaus, Kelly Weaver, and Brenda Merkel. A quorum was established.

Proof of notice of meeting or waiver of notice demonstrated.

Absent / Excused:

Paul McDonald

Non-voting / Guest member(s) in Attendance:

None at this time.

Adoption of Agenda:

Motion by Merkel, second by Gellhaus. Motion carried.

Adoption of Meeting Minutes:

Motion by Gallagher, second by Merkel. Motion carried.

Financial Report:

Through January 20, 2023, presented to date. Report balance is off by \$100 which represents funds transferred to open the checking account. Missing first quarter intern and first quarter postage for this budget term. Do not expect to expend the budget. Motion by Gallagher, second by Gellhaus. Motion carried.

Announcements & Reports:

- None at this time.

Unfinished Business:

- **Confirmation of Organizational Items**
 - EIN, bank account: Account opened at Dacotah Bank with \$100 balance, have since transferred \$1,000 to the account. Reconciliation with the Aberdeen Chamber has occurred.
 - 501c3 application: submitted on February 9, 2023. Discussion regarding status and tax information.
 - Online accounting software: Access to QuickBooks online to be set-up and add Gellhaus as a user. Motion by Merkel, second by Gallagher. Motion carried.
 - No sales tax exemption: Do not qualify.

- **SD Ag Foundation Award:** Discussion regarding award applied / accepted.

New Business:

- **Bylaws / SOP:**
 - Voting via email / virtual procedure: Discussion voting via email / virtual procedure. SOP discussed, will check with GROW and tabled until next meeting.
 - Conflict of interest: Addressed in bylaws and referenced through SD AG Foundation grant agreement. Draft Conflict of Interest form presented to be signed yearly and collect signed forms from executive committee board members. Motion by Merkel, second of Gallagher. Motion carried.
- **2023 Spring Outreach Opportunities:**
 - FBLA: Aberdeen, April 3rd, business startup workshop. Will have a representative present to do a workshop.
 - SD FFA: Brookings, April 17, \$350 for booth from 9:00 am – 3:00 pm. Will have the tiny BIG Idea competition. Will discuss at the regular board meeting to ask for interest.
- **Expansion Plan Discussion:**
 - Draft budget with one and two competitions. Discussion and estimated financial costs shared.
 - Discussion regarding judging subcommittee report.
 - Discussion regarding parameters going forward with out-of-state numbers, judging, etc. Out-of-state entries are welcome, a virtual out-of-state competition may be held depending on volume. Will plan, budget, and fundraise for two competitions.
 - Information shared on website maintenance; discussion followed.

Discussion of new items to be added to future agenda.

Next Meeting:

Next meeting in March / April 2023.

Adjournment:

Motion by Merkel, second by Gellhaus to adjourn meeting. Motion carried. Meeting adjourned at 2:00 pm.