

## TEXAS FOLK MUSIC FOUNDATION

### Board Meeting Minutes

June 21, 2010

(Conference Call)

**Board Members Present:** Michael D'Eath, Thomas Chapmond, Stan Berkefelt, Bill Stacy, Larry West, Jon Charles, Adams Kirkpatrick, Theresa Tod

**Board Members Absent:** Lloyd Maines

**Others Present:** Charlie Land, Nancy Lee Kennedy, Chris Yost, Vern Crawford, Lenore Langsdorf, Tony Cunningham, Earl Eubanks, Syd Franz

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Michael called the meeting to order at 5:00 p.m.

#### Lease:

Tony Cunningham was introduced as the recently elected Chair of Quiet Valley Ranch Corporation.

Michael reported that he and Tony have discussed the lease, and Michael sent an email to the Board this morning summarizing that discussion. Michael had indicated the Foundation's willingness to extend the deadline for the lease so that new as well as pre-existing board members would be given the opportunity to study the issues and take more time to consider. Tony, after conferring by email with Ranch Board, reported that the Ranch preferred to stick with the existing June 30<sup>th</sup> deadline; but if the Foundation needed more time they would be receptive. Tony had also assured him that the Ranch Board was still interested in protecting the reserve fund to ensure that it is held for the intended purpose over time. Tony concurred that there is a will to resolve the issue, and it will be possible to do so; he feels there is some word-smithing needed, but he is confident it can be done. Michael added that we all share the desire to protect the ranch, the festival, and the family of people connected with both. While there is common agreement that it needs to be protected, we still have to work out exactly how to best accomplish that; and clearly this is a priority that we need to start working on this right away.

After asking the Ranch Board Representatives if they had any further input, Michael announced that the Foundation Board would move into executive session before completing the remaining business, to ensure that a quorum would be available for a decision on the lease (since one of the TFMF Board members was available for only a limited time). Tony invited others to communicate with him by email. Guests signed off.

Michael asked if anyone objected to Theresa and Thomas remaining on the call; no objections were expressed. Theresa and Michael explained for the benefit of new board members, the conflict of interest policy and that Theresa and Thomas are both shareholders.

(Break for Executive Session)

#### Report-out from Executive Session:

The TFMF board voted unanimously not to take any action regarding the lease and protecting the

reserve fund at this time (the vote was 6-0; Thomas Chapmond and Theresa Tod abstained based on conflict of interest, being Ranch shareholders). Michael was directed to send a letter to Tony regarding the decision.

Minutes:

The minutes of the June 6, 2010 meeting were circulated by email for review, by Theresa. Thomas moved and Bill seconded to approve the minutes; the motion was approved unanimously.

Officer Elections:

Bill moved, Thomas seconded, to nominate Larry West for Treasurer; the vote carried unanimous approval (with one abstention, by Larry.)

Thomas moved, Jon seconded, to nominate Theresa Tod for Secretary; the vote carried unanimously (with one abstention, by Theresa.)

Bill moved, Adams seconded, to nominate Thomas Chapmond for Vice Chair; the vote carried unanimously (with one abstention, by Thomas.)

Thomas Chapmond moved, Adams seconded, to nominate Michael D'Eath to serve as Chair; the vote carried unanimously (with one abstention, by Michael.)

Other:

Michael reminded the Board that the October meeting had been moved up a week, to October 17 (an email to that effect was also circulated.)

Thomas announced that there would be a November 7 KFF New Folk winners concert at his venue, and encouraged as many board members as possible to attend. New Folk winners will also be performing in other nearby venues around that time.

Michael reported that the steps we discussed previously, related to Larry moving bank accounts, etc. are progressing well.

We will discuss some issues related to crisis management at the July retreat meeting.

Adams moved the meeting adjourn, Thomas seconded; the motion was approved unanimously. The meeting was adjourned at around 6:10 p.m.

*--Minutes submitted by Theresa Tod, Secretary*