

**Date:** August 1, 2013

**Attendees:**

Eric Rosenberry, Jeremy Pietzold, Leif Hansen, Paul Matthews, Don Westlight, Martin Levy and Courtney Stennick

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**I. Adoption of Bylaws**

Action Item

Jeremy Pietzold motioned to accept bylaws.

Leif Hansen seconded the motion. The board approved the motion.

**II. Election of officers**

Action Item

The board elects the following positions:

- President; Eric Rosenberry
- Vice president; to remain vacant until further discussion and board vote
- Secretary & Treasurer; Courtney Stennick

Leif Hansen motioned to approve board positions.

Jeremy Pietzold seconded the motion. The board approved the motion.

**III. Operations**

- Discussion of needing a financial model moving forward for the organization.
- Discussion of how the board is to handle the transfer to NWAX as a new entity from OHSU. OHSU legal may need to be consulted, including how to get the equipment, etc. off of OHSU's books.
- Discussion of how to deal with ongoing equipment depreciation for the new entity.
- NWAX waiting on their 501(c)(6) status to be approved by the IRS. Tax implications of the not-for-profit status were discussed and a tax attorney may need to be consulted.

- OHSU will cancel current member contracts
- Billing will also need to be formalized following the transfer. Discussion about how billing should be handled; monthly, quarterly or on an annual basis.
- Discussion of the need to promote use and membership of the exchange. Doing away with 1GB monthly charges will be considered, and participants may be encouraged to upgrade to 10GB.
- Agreement/contract for leased space needs to be initiated.

**IV. Next steps/action items**

- Lease space
- Financial model
- Donation and tax questions to outside legal counsel
- Goal for transfer to new entity is October 15<sup>th</sup>, 2013

**Future Meetings**

The next board meeting is scheduled for Tuesday, September 3<sup>rd</sup>, 2013 at 3pm. The meeting will be held at LS Networks, 921 SW Washington Street, Suite 370, Portland, OR 97205.

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