

Board Meeting Notes

April 9, 2014

Building location

John discovered that our space will likely need to be zoned Industrial or get an exemption.

JT points out that

- industrial spaces in Madison tend to lack 3-phase and

- Don't have lots of outlets.

- We would need to install a lot of our own power

- None have compressed air lines

- Insufficient lighting

Ideally would be off Stoughton between beltline and E Wash

Considering S Park closer to downtown

Beltline and Park

- Space that JT looked at a few months ago,

- looking for short-term leases

- Has 3-phase

- Loading Docks

- 4,000sq ft \$700/mo

We should have temporary rules while we have temporary space

Karen's going to talk to a contact about getting into an incubation space on E Wash near the capital.

Need to check craigslist more often

Less than \$3/sq ft

JT says look at old gas stations, dry cleaners, auto body

- Propertydrive.com

Zioncity - John and Karen met with Colier

- Waiting on response

- We don't want to pay more than \$500/mo there

John has meeting with Goodman Community Center

Insurance

Louisville pays \$600/6 months for 8,000sq ft

Aiming to try to get us \$100/mo liability insurance

*Find out if School Factory partnership extends their insurance to us.

We should find a lawyer to check over our documents

Finances and Ledger

Going to start collecting membership dues now to help cover future costs

Need to start a Ledger

Xero.net - JT

Karen needs to contact i3 to see what they use

Need to open a bank account

Need a company name to open that from

Have board reminders went to entire board for important document filings, ie. non-profit

Look at DFI website for details for incorporating

How to make it work.

Revenue covers costs and donations advance the org.

Doesn't work if you rely on donations

Create spreadsheet of expenses

EVERYTHING

Look into Grants

John is looking into it

Having an expenses spreadsheet gives us something to show them

Awesome Foundation

Will need a Business Plan, but will have to build to suit

Referring to Sector

"Targeting a different demographic"

Then who are we targeting?

Sector is: male, college-grad, engineers, entrepreneurs, professional

Us: Lower entry barrier financially, community-minded, hobbyist

John will keep an envelope for physical cash stores.

Meetup and Paypal money will be left there online until we open a bank account.

NAME - The Bodgery

TO DO

John will talk to School Factory about how we should proceed

short-term

long-term

John - Reach out to James Pittman

Karen & John

Donation jar

Potential community meetings/contacts - John

File 501c3 on State level

Donation pitch (and letter)

Who We Are

What We're Doing

How It Benefits the Community/City

2 grants each

Karen - business card

Karen - Projected costs spreadsheet

Karen - Research credit card processing options (for dues and donations)

Square

Costco

Paypal alternative

JT is going to get a few logo ideas for fiver.com