



Minutes of the ACBL Educational Foundation
Special Board of Trustees Meeting
Wednesday, April 1, 2020 @ 9 PM EDT by GTM

Joel Kramer called the meeting to order at 9 PM. Present at the meeting were Mitch Dunitz, Barbara Heller, Robert Todd, Paul Cuneo, Betty Starzec, Greg Johnson, Bryan Howard and Kristen Frederick

The purpose of the meeting was to approve a grant which, because of its size, required board approval. All board members indicated receipt of the application and had seen the presentation of the proposed program for which funds were being requested. IRS guidelines for making a grant to a for profit organization had also been provided to all Board members as the organization is not a 501c3,

Motion: (Robert Todd) that the Board of Trustees provide a grant in the amount of \$38K to Forklift Studios, LLC for the purpose of launching an educational app for teaching bridge. Barbara Heller seconded. Discussion included clarification of the IRS guidelines, i.e. that this grant can further the foundation's educational purposes. The grantee must demonstrate how the money is being spent. It was agreed that the grantee provide this information at the end of the grant period.

The motion passed unanimously.

Robert Todd provided an update on the difficulties finding an appropriate platform for launch of a social bridge website, Discussion and suggestions followed. Robert will report back within the next few weeks about progress made. Kristen indicated that a marketing plan had been created and will be presented to the steering committee (Kramer, Cuneo, Todd and Frederick) if the we are able to find a platform for the website.

Bryan Howard explained the new Paycheck Protection Program approved by Congress as part of the 2 Trillion Dollar Stimulus Package. This might guarantee a loan for Kristen's salary, which would then be forgiven in July.

Motion: (Bryan Howard) that the board of trustees approve Joel Kramer, President, or Paul Cuneo, Treasurer, to sign the loan application for this program. Barbara Heller seconded. Discussion included mention of the Bank of America in Horn Lake to file this, but Bryan wanted to pursue this through a smaller bank in Nashville as his business is also applying and we could possibly ride on those coattails.

The motion passed unanimously.

Bryan also discussed whether we wished to pursue establishing a restricted fund at ACBLEF for a pending \$40K bequest to Unit 559 in Pasadena. Barbara Heller spoke against this action and explained why ACBLEF chose to decline them in the past years. If we resurrect this concept, we will be flooded with requests for managing them. The board agreed.

There being no further business, the meeting was adjourned at 9:30 PM.

Kristen Frederick