

Date: May 2, 2017

**2017 MINUTES  
5TH MEETING OF THE BOARD OF DIRECTORS  
MICHIGAN ROWING ASSOCIATION  
HELD ON TUESDAY, MAY 2, 2017, 9:00 P.M.- 10:30 P.M.  
PHONE: 712.432.0190  
PARTICIPANT CODE: 608705**

Attendance: **Ian Gilbertson  
Alex Zheutlin  
Stephen Lanham  
Jacob Siddall  
Wesley Vear  
Justin Ham**

**M2.1 Call to Order, Opening Remarks** **Wes**

**M2.2 Adoption of Agenda**

Prior to the meeting, the agenda is set as follows:

- A. President's Update
- B. Officer Updates
- C. FY2017 Fundraising Update
- D. Potential Properties

**M2.3 Next Meeting**

**M2.2 A President's Update** **Patrick**

Update: None

**M2.2 B Officer Updates** **Ian**

Updates: Balance data is below  
MRA Account (Operations): \$25,177  
FOMC Account (Fundraising): \$13,158

**M2.2 C Fundraising** **Lanham**

Update: Steve and Ian spoke with our accountants.

We can basically simplify the model. Even the team's account is under the same tax code, which makes it eligible for tax exemption. Any donation coming in from an outside party is tax deductible, as long as it's not for a person's dues.

Alumni incentives: been a hold-up at underground printing. Going out within two weeks of today. Writing a letter of thanks to the Morris family for their donations.

## **M2.2 D Potential Properties**

**Wes, Jake, Justin  
Ham**

From Justin: so far he has been in touch with all of the property owners along Argo, across Main St, and on Long Shore Dr. No one south of 1250 N Main wishes to sell at this point. Owners of 1250 N Main cannot break up their portfolio because it was a government entity that helped them with the costs of development for fixing up blighted properties and the finances don't allow them to split them up. Unless we can find another buyer that wishes to buy all the properties at once with us and spin this one off to us, this property is a no go.

The owners of the Long Shore Dr. building will be looking to develop within the next few years based on what is built on the vacant lines along the railroads. Still open to working with us to give us space within the building - not much excitement towards this option from the board.

The final property along Argo is the open lot at the northernmost end of Main St. The owner is still willing to parcel off 1-1.5 acres of land for us to build on.

## **M2.3 Next Meeting**

June 6, 2017