April 29, 2024
Board Meeting 1 - The Space Corporation
Meeting Minutes

Summary of Action Items (from Minutes below):

1. Onboarding Committee: Establish a clear onboarding process for new members, including a member workflow and response templates.
2. Delete public Telegram group: Close the public Telegram group after promoting the new website and RMB Telegram group for member development.
3. Amend Charter: Update the charter to prioritize and promote the use of free and open-source software (FOSS), and make changes to the decision-making process in Article 2.
4. Zach: Devise an action plan for federal filing of non-profit entity.
5. Tech Infrastructure: Set up a trusted location with clearnet access for the server hardware, and have Anthony and David C. communicate about server hardware.
6. Member Onboarding Dues Payment Policy: Create more clarity and tighten up language for dues payment policy.
7. Budget/forecasting: Move to table vote on budget in future board meetings.
8. Create Member Handbook: Develop a handbook that includes information on removing members, dues payment policy, and other relevant policies.
9. Box Elder RE Location: Look into other available office spaces in the building.
10. Setup dinner with Board & Donor for Franklin RE discussion: Organize a dinner meeting with the board and a donor to discuss the Franklin RE project.
11. Limiting committee scope - add to charter: Include language in the charter that limits committee scope.
12. Press Kit for Members: Create a press kit for members to easily share information about The Space.
13. Nashville Side Events: Plan side events for members and new interest during the Bitcoin conference in Nashville.
14. Get Odell, Rod (others?) to provide speaking platform/marketing at Bitcoin Park: Collaborate with Odell, Rod, and other individuals to provide a speaking platform or marketing opportunities at Bitcoin Park.
15. Policies: Be aware of any red flags, gripes among members or board, and avoid being over-bureaucratic in governance.

Meeting Minutes:
Zach' opened the meeting review Principles & Vision

Principles:
- Individualism
- Voluntary Association
- Right to Privacy
- Software is Speech
- Proof of Work

- Meritocracy
- Curiosity
- Courage
- Authenticity

(Subtext description of each principle is open for change [subtext available in Zach's slides])

Vision:
- Further the use of Bitcoin (BTC) as a Store of Value & Medium of Exchange

Updates:
- 3 new members joined The Space on the night of the Halving party

Commitments:
- Maintain Principles and Values outlined above, in the Charter, and the soon-to-be-created Member Handbook
- Events - currently budgeted at least 1 per month, but will increase with new member onboarding
- Operate on a complete Bitcoin standard for the first decade of existence
- Solely use Free and Open-Source Software (FOSS) within the first decade
    - Stipulation: If FOSS prohibits specific functioning and creates inefficiencies, then non-FOSS will be used
- Amend Charter: "Prioritize and promote the use of FOSS, where possible"
    - Motion to amend carried unanimously
- Prioritize shared goals of the members
- Ensure the Donor is explicitly aware that these purposes and values are upheld, and that he is not a central authority in The Space
- These missions and values are being built as a foundation to replicate for future Bitcoin spaces across the US/Globally/throughout Space & Time

Decision Making (Charter Article 2):
- Change to "Majority of the quorum of present board members must make the decision"
- Remove "5"
- If there is a voting tie, the Chairman will have the winning vote

Legal Docs, Filing Status:
- Federal EIN Delay - reason: "technical issues"
- Called the IRS, but got nowhere
- Need to devise an action plan, Zach moving forward on this
- Registered agent has not received any notice
- Can still sign the lease for Real Estate (RE), but cannot open a bank account or get insurance
- Need EIN - stops us from getting a bank account
- Bank Secrecy Act (BSA) requirement to file ultimate beneficial owner of the corporation

- 1023 EZ (Under $50K Income/~$200 Gross Receipts) - We don't qualify, need to file full 1023 ($600)
- Create a filing committee

Budget/Forecasting:
- Current Assets are technically not compliant with the Charter due to not being able to hold 6-months of assets (50% Bitcoin per fixed costs)
- Modeling projects the first year and does not include original dues members paying their next full year
- If we get members when we get RE for The Space, it gives us $3,800 extra income
- Assuming no growth, then we're out of money in January 2025
- Currently budgeted $1,000 per month for events
- Lots of guesses currently, so Dylan needs more inputs for proper forecasting
- Currently 27 consistent dues-paying members
- 31 total (with those that paid on the founding night, +1 new member onboarded since)
- At the Inaugural event, new members from that evening could continue payment on their own timeframe, but that model is not sustainable
- Need to figure out a policy to tighten this up
- Other expenses to include in modeling: Cleaning labor, food/drinks
- Goal of 50 paying members
- Dylan's budgeting sheet is built on an assumed 2.5% month-over-month increase in Bitcoin price
- Expenses denominated in dollars and then converted to expected Bitcoin price across that time-frame
- Use of funds: Events versus RE building
- Hope: getting an RE building brings in a minimum of 20 new members
- Current Treasury can serve as a buffer for some timeframe
    - *For scale reference: $2K was spent at the BitDevs Halving party for food & beverages
- Joel suggested doubling the current utilities projection and increasing the insurance cost
- Budget/forecasting: Motion to table the vote on the budget for a future meeting
- Dylan still needs to discuss budgeting for servers (tech infrastructure) with Anthony
- Consider "Churn" in forecasting
- Should there be Benefits to Members for paying the year in advance versus monthly?
- Additional cost for private offices

Current Membership Stats and Goals:
- 50 members outlined in original goals
- 31 members in the chat, paid in some capacity
    - Most paid on time, but not all
- 1 more popular event away from potentially reaching the 50 members goal
- Want 20 additional members ASAP
- The Halving party showed that people are hungry for Bitcoin communities
- Even people outside of Colorado have been interested in The Space

- At all Events (especially outside of The Space), create time to discuss what is being built and provide organizational updates
- 210 Members as a future goal (timeline to be determined)
- Clear communication - handbook, etc.
- Keep the Member Telegram group active

Membership Suggestions:
- Bitcoin Bay guys recommended $20 events to educate newbies
    - Still keep member-only events as the main focus initially
- Member termination policy
    - How do we remove a member?
    - e.g., 60 days of non-paying dues, lose grandfather pricing
    - Update in the handbook or Bylaws
    - Add to the next meeting agenda
- Use events to bring in new members locally and those outside of Colorado
- Put Sponsorship amount & info into flyers for distribution to other current Bitcoin meetups
- Mark Link said yes to promote The Space
- Target CU Boulder
    - Discounted student membership tier
    - Volunteer opportunities
- Do we expect more hardcore Bitcoiners or newbies as members?
- Gain more out-of-state supporters
    - We may have more of these than realized (aligned with member-owned values, Principles/Vision, etc.)
- Use Dylan's Twitter/Nostr tactic that got Odell's attention
    - Replicate and get attention of more influential people/OGs

Real Estate:
Current Offerings:
- Box Elder - 1325 S Colorado Blvd, Denver, CO 80222
    - $3k
    - Finished offices, although smaller event space (larger use with Independence Institute)
    - Maybe useful for us for 1 year max as we build the foundation
    - Maybe co-working space only
    - Or lean on Independence Institute for events
    - Negative - far from most board members (potentially majority of members) & not centrally located
    - Cheapest option, easiest to get into due to relaxed owner
    - Potentially other options in the same building to look at

- Wadsworth (David C's spot)
    - Most but not all members have seen it

- Compass

- Available at the end of May, beginning of June move-in
- $4,250 + insurance, utilities, etc (about $5,200 total)

- Donor - Franklin Location
  - Well-funded, long-time Bitcoiner, very supportive
  - $2.4 million building
  - Verbally agreed to cover rent for 1-2 years
  - We need to pay insurance & maintenance
  - Donor wants us to be a formal tenant
  - We are responsible for Triple Net costs
  - Donor plans to be present at next Tuesday's Formation meeting
  - We need to design a lease, so we are not liable if he were to become insolvent
  - Come up with a dinner proposal for the in-person meeting (board pays their own way; use member funds to pay for Donor's dinner)
  - Will (BlockSpace) might need to be brought into this conversation about needing a podcasting studio in the RE location
  - Tyler: Survey for meeting time for board members and Donor to meet
  - NO Favors; we don't want this RE deal held over our heads
  - Autonomy is the priority

Committee Formation and Budgeting:
- Education Subcommittee (Joel/Jason)
- Budget (Dylan)
- Real Estate (RE) - (Tyler)/David Blackwell
- Technology (Tech) - (Zach) - Anthony/David
- Events & Member Retention Strategy (Joel)
- Legal Filing (Zach/Tyler)
- Marketing (Wyatt)
- Business Development (Wyatt)
- Member Communication/Onboarding (Joey)
- Set maximum for dues-paying members and how many committees they can be part of?
- Limiting committee scope - add to charter
- Dylan - get Joey the list of all current members

Business/Marketing:
- Social Strategy: "Venn diagram of stupid & serious"
  - Craft viral moments
    - Wear anonymous mask reading Eric's book in funny locations
  - Currently using Twitter, Nostr, Orange Pill app
  - Get engagement stats to show progression
  - Tatum is working on member training material
  - Advocate for members to 'sell' The Space
  - Get in touch with all local Bitcoin meetups:

- Boulder (2-3): CU Bitcoin Club, [Allen] [Boulder Bitcoin](#), [Boulder Bitcoin Community](#) [semi casino-coiny]
  - [NoCo Bitcoin & Beer](#)
  - [Fort Collins Bitcoin](#)
  - "Crypto" mentioned: [Blockchain, Bitcoin & Beyond](#)
  - [Longmont](#) Bitcoin & Beer
  - [Denver Bitcoin & Beer](#)
  - [Denver BitDevs](#)
  - [Golden](#)
  - SoCo (Orange Pill App; Mark Link)
  - [Tom Taber's SoCo Bitcoin Meetup](#)
  - [Bitcoin, Lightning, & Nostr Plebs](#)
  - 'Crypto' mentioned: [CO Springs Bitcoin Meetup](#)
  - "Other digital currencies mentioned": [Colorado Springs Bitcoin Meetup](#)
  - "Crypto" mentioned: [Colorado Springs Blockchain](#)
  - Promote to [Liberty on the Rocks](#)?
    - INACTIVE?
  - [BTC Colorado](#)
  - [Rocky Mountain Bitcoin Meetup](#)
- Casa might be willing to sponsor us (maybe $1k per year, maybe up to $500 per month)
- Get airtime on Bitcoiner podcasts
- Give individual members a press kit to easily promote

Business:
- Leverage individual networks of board members
  - We do introduction, then pass it off to Wyatt to work on sealing the deal
- Odoo - unlimited people can be added, as long as we don't use more apps
- Search for "Notion Non-profit"
  - Might have free version once entity is established
- Bitcoin Bay said Google gave them $10K per month of marketing space for free due to non-profit status
- Wyatt created email template for turnkey introduction
- Need Member workflow
- Software suite needed to have response templates for interested people
- As we get bigger (higher dollar sponsorship) - have bigger shoutouts, logos, etc. at events, online, etc.
  - Create procedure for this

Events Members and Strategies:
- Poll for upcoming Member event - 11 votes total (less than half)
  - BBQ in May (Park or Board Member location)
  - Rockies game in June
  - Toms in August
  - Side event in Nashville (Bitcoin conference)

- Get Odell, Rod (others?) to provide speaking platform (or general marketing) at Bitcoin Park
- SatSaturdays - circular economy
- David Humphrey - printer for promo banner
- Educational Event (additional event, not member of the month)
- Pillar money maker event
- Sovereign Soirée
- Beef
- Capture Cypherpunk:NPC
- Badass side event during EthDenver to assist in the flippening 😈
- Use Independence Institute as event hub for now

Design:
- Brand
    - Wyatt's wife will help build the logo
    - Tyler is in communication with her and provided sketches
- Website (expected to go live end of May)
    - Need: member events & non-member events
    - About us: flip image and have small bio per person
    - "Venue" coming soon
    - Link to BTC Maps
    - "Sponsors" under memberships
    - Need CMS that works with Astro
    - Content: add monthly newsletter, member guest posts
    - Member view versus public view

Telegram:
- Public Telegram Channel
    - Vote to close public channel
    - Make notes of current members in the group
    - Notify current subscribers that it is closing soon
    - Best to get new website live first, then promote, then close Telegram group
- Rocky Mountain Bitcoin (RMB) Telegram Group will be new marketing endeavor for member development
- Collect money from those who initially paid, and design protocol for how to remove those who won't respond or pay due balances

Onboarding Process:
- Fine-tune process
    - Prospective member applies, we approve (fit for community?), they pay
    - Ideally have website track this process and verify via BTC payserver
    - Current Form: name, email, how did you hear about us
        - Add qualifying question: What's your Bitcoin thesis?
        - Helps understand their level of Bitcoin knowledge to tailor future events
- Member Telegram Chat

- 1x per week update
- Reminders
- Happenings
- The Space Weekly (or bi-weekly) Transmission

Future Board Meetings:
- Create protocol for general layout (2-hour limit)
- Poll things to discuss at each meeting
- Categorize into Urgent, Important, Not Important quadrants
- Open Action Items

Onboarding Committee

Other Open Action Items:
- Delete public Telegram (after steps initiated above)
- Amend Charter: "Prioritize and promote the use of FOSS, where possible"
   - Majority voted in favor
- Zach: Devise action plan for Federal Filing of non-profit entity
- Tech Infrastructure - planned for ~30 days
   - David C. communicating with Anthony about server hardware
   - Once purchased, will set up in trusted location with clearnet access
- Member Onboarding Dues Payment Policy: Create clarity, tighten language
- Budget/forecasting: Motion to table budget vote for future meeting
- Create Member Handbook
   - Include member removal policy (e.g. 60 days non-payment loses grandfather pricing)
   - Add to next agenda
- Box Elder RE Location - look into other available office spaces
- Set up dinner with Board & Donor for Franklin RE discussion
- Limiting committee scope - add to charter
- Create Press Kit for Members
- Plan Nashville Side Events for Members and gathering new interest
- Get Odell, Rod (others?) to provide speaking platform/marketing at Bitcoin Park
- Any red flags or gripes among members or board regarding policies?
- Be cognizant of not being overly bureaucratic