

## ***Date: 7.29.24 - Board Meeting #6 (Ad-hoc: cover RE update from BTC Conference Meetings)***

### Attendance

- Eric, Wyatt, Zach, Tyler, Joel, Dylan, Joey [Digital]
- Not present: Jason & Dave

### SUMMARY

The board meeting on July 29, 2024 (impromptu) focused on reviewing the updates related to Real Estate (RE) from the BTC Conference meetings between select board members and the Donor per the prospective commercial real estate building. The RE update centered around “Option 2.5”, which involved the Donor leasing 3704 to The Space Org. w/added benefit of access to communal/shared space during events in the downstairs & outdoor area at 3700. Alternatively, the upper floor will be fully controlled/rented to bitcoin businesses of the Donor’s choosing and member do not have access, unless renting directly from Donor.

The key points discussed included:

1. Renting the main 3704 space for \$10K per month, which the group wants to negotiate lower.
2. Shared access to communal space downstairs during events.
3. The need to sell memberships to the Donor's other renters, potentially affecting the Space Organization's current membership structure.
4. The Donor has skepticism and a desire for more control, asking about obtaining a board position.
5. The 10K per month is seen as steep, with concerns about less control and compromising more than initially planned.
6. Board members also discussed the need to clarify rental time commitments from the Donor (e.g., 6-month or 1-year lease).
7. There was a discussion on requesting more involvement from the Donor now that he has offered us less and taken on more responsibility.
8. The board agreed to fine-tune the numbers for option 2.5, gather comparable market rates, and reach out to community members knowledgeable about co-working space & commercial RE management.
9. A request was made for Donor's agreement terms ahead next meeting, so that counterpoints can be prepared during discussions.
10. Planning an August/Sept event for the opening pre-party was also discussed, with possibilities of making it open to the public and showcasing the building while asking for donations for furniture like chairs and desks.
11. Other points included procuring Bitcoin art for rental space, inviting Donor to next board meeting, seeking sponsorship from local merchants, and finding an event building to partially fulfill prospective sponsorship requests.