

8/6/24 Ad-hoc Board Meeting #8 Minutes

START BLOCK HEIGHT: 855,702

Present (virtual): Tyler, Dylan, Joey, & Jason

not present: Zach, Eric, Dave, Joel, Wyatt

Summary

The key discussions revolved around partnership proposals with RE Partner, potential co-working space arrangements, and the organization's name.

- **Partnership Proposal:** RE Partner proposed a business partnership involving an equity/profit sharing model, providing top-level co-working space to the organization in exchange for membership revenue. The terms were initially discussed at a 50/50 split, but open to change over time, along with quarterly reviews to ensure mutual benefit and financial alignment over time. Discussion also included events being contracted out to RE Partner, shared revenue models, and tracking member access via badges/keypad entry. Both parties emphasize transparency and mutual benefits as the partnership progresses.
- **Co-Working Space:** The organization was offered a high-end co-working space by RE Partner in exchange for membership revenue generation. A split of the revenue was proposed, with adjustments based on growth and success over time.
- **Organization Name:** RE Partner expressed dislike for the current name "The Space" and suggested alternatives including those with "bitcoin" in them. The team explained their reasons for choosing the name and discussed the potential cultural transition within the bitcoin community where the title becomes more than just bitcoin itself.
- **Legal:** reach out to professionals in required fields to better understand how our organization can design these agreements to stay in alignment with non-profit status and best serve our members

END BLOCK HEIGHT: 855,706