

Meeting Minutes

Westwinds Residents Association Board of Directors

Monday, May 18, 2020, 7:00 p.m.

Present: Lisa Baill, Antonio Bastida, Vincent Flores, Dexter Goody, Patrick Grimes, Jennie Wilstead, and Stacey Winkelmann

Patrick reviewed last week's feedback on our new website (westwindsresidents.com). He added more information on becoming a member. He will add an explanation that the donate button is not yet linked to a bank account. The events section now says nothing is scheduled. Vince says Celeste Walker is updating her video, and that's why Patrick couldn't find it to link to it.

Stacey and Patrick reported on their research into tax IDs. We could incorporate as a nonprofit and avoid paying corporate income tax, but contributions would not be tax deductible. Incorporation would cost perhaps \$500. We would still need to determine exactly which type of nonprofit is applicable, which forms to file, and what the annual reporting requirements are.

Patrick then presented an alternative to creating our own corporation. CCCD has a fiscal sponsorship program. Financially, in that case, we would be merely a CCCD project. Donations would not go to our bank account, but to CCCD. They would pay bills for us from those funds. They would charge 5% of all money coming in. If 200 families paid \$5 a year in dues, that would be \$1000 (more than enough for our current expenses). We would pay \$50 a year at that level. Each board member in the meeting gave a generally positive response to this option. There are still concerns, particularly regarding what happens when we have purchased the land and are dealing with vastly different amounts of money, or if we decided later to create a nonprofit corporation. Stacey and Patrick will try to schedule a conversation with Kim and Paul in the coming week and report back at the next board meeting.

Our next meeting will be 7:00 p.m. next Monday, May 25.

Respectfully submitted,
Patrick Grimes