

The Minnesota Streetcar Museum

MINUTES

**Board of Directors meeting
9:30 a.m., Saturday, January 15, 2005
Linden Hills Car barn and Shops**

Attendance:

Keith Anderson	Howie Melco
Rod Eaton, Director	Mike Miller
Tom Fairbairn	Jerry Olsen
Dave French, Director	John Prestholdt
Scott Heiderich	Greg Taylor, Director
Louis Hoffman, Director	Jim Vaitkunas, Director
Dave Kettering	

Call to Order: The meeting was called to order by Scott Heiderich at 9:35 a.m.

Roll call and acknowledgment of receipt of notice: Each Director of The Minnesota Streetcar Museum signed the attached form acknowledging that he received notice of the meeting.

Election of officers: The following were elected as officers of MSM:

Jim Vaitkunas, Chair
Dave French, Vice Chair
Louis Hoffman, Secretary
Greg Taylor, Treasurer

Rules of conduct for Board of Directors meetings: The Board agreed that meetings would be run by consensus and, in the absence of consensus, by Roberts Rules of Order. Eaton will obtain and distribute to the Board a basic primer on parliamentary procedure.

Review Articles of Incorporation: The Articles of Incorporation were distributed and reviewed.

Finances: It was noted that the current Traction Division depository, US Bank, charges high fees. John Prestholdt agreed to research MSM's banking needs. Under consideration is (1) maintaining an account at US Bank for depository purposes if a better deal is available; (2) opening an account at Wells Fargo Bank, which has branches convenient to both the Como-Harriet and Excelsior Streetcar Lines for depository purposes, checking, and savings; and (3) having the depository account at US Bank or Wells Fargo Bank and checking and savings accounts at Western Bank on account of Western's non-profit focus. It was noted that deposits can be made at Western Bank at all SuperAmerica stores

but that it would require all cashiers having a bank card. This option was rejected. It was also noted that all TEA-21 funds would remain in a separate Minnesota Transportation Museum account at Western Bank.

There will be a checking account, a savings account for surplus operating funds, and a savings account for restricted funds. Depending on which banks are selected, there may be a separate depository account (for example, at Wells Fargo Bank with the checking and savings accounts at Western Bank).

One signature will be required for all checks. Authorized signers will be Jim Vaitkunas, Louis Hoffman, and Greg Taylor (as Chair, Secretary, and Treasurer).

MSM's fiscal year will end on December 31.

Accounts will be opened when John Prestholdt's research is completed and a time can be arranged for all signers to be present at the bank(s).

Internal control: Pre-adoption of budget, Board approval will be required for all expenses except for recurring utility payments. Post-budget, approval will be required by the appropriate department head or officer responsible. It was noted that separate individuals should be responsible for opening the mail, depositing funds, and reconciling bank accounts. Internal controls will be discussed in further detail at a subsequent meeting.

Other items: MSM's mailing address will be the University post office on University Avenue S. E. in Minneapolis. Louis Hoffman will make the arrangements. Scott Heiderich and Louis Hoffman will have keys and will be responsible for picking up and distributing mail. MSM's office, for recordkeeping purposes, will be the Linden Hills Car barn and Shops. Louis Hoffman will purchase a two-drawer fireproof safe, one drawer for corporate records and one drawer for financial records. There was no discussion of key holders.

By-laws and Organizational Plan: Draft By-laws and Organizational Plan were distributed for review. Directors and others were encouraged to review and comment on them. The plan is to discuss and approve at the February 19, 2005 meeting. Two issues relative to membership were discussed: (1) whether members with two volunteers would get two votes and (2) whether financial contributions of a certain amount would entitle a member to vote. There was consensus that household memberships with two volunteers would be entitled to two votes and that significant financial contributions could be recognized with life memberships with voting privileges.

Required policies: Dave Kettering noted that Minnesota law requires that the Corporation have policies on conflict of interest and internal controls. Dave Kettering will e-mail the various sample policies that he e-mailed to Louis Hoffman to Jim Vaitkunas, who will e-mail them to Directors and others for review.

Review of Task List: It was suggested that John DeWitt be asked to serve as Membership Secretary. With respect to recruitment of members from the Minnesota Transportation Museum, Dave Kettering suggested a joint letter sent by MSM and MTM announcing MSM's creation. Directors and others were asked to review the list and make comments to Jim Vaitkunas.

Meeting schedule: It was agreed that meetings would be held at 9:30 a.m. on the third Saturday of the month at the Linden Hills Car barn and Shops for approximately six months and that a less frequent meeting schedule would be established when the need for monthly meetings was no longer necessary. Meetings will be held on the following dates:

February 19, 2005

March 19, 2005

April 16, 2005

May 21, 2005

June 18, 2005

Agenda of subsequent meetings:

February 19, 2005: (1) Final review and approval of By-laws; (2) Review and discuss sample policies.

March 19, 2005: (1) Approve policies.

Issues related to relationship with the Minnesota Transportation Museum, Inc.:

These issues were not discussed in detail because of time considerations and pending the outcome of the MTM Board of Directors meeting on January 18, 2005.

Adjournment: The meeting was adjourned at approximately 11:30 a.m.