

To: MNH Board Members

From : Hal Tearse

At the recent spring meeting the Executive Committee recommended that the Foundation project continue forward for a vote at the summer meeting in June. We answered questions and a couple of changes were made to clarification of "immediate past president" and clarification that the fourth individual named to the board be elected by the MNH board from the current Emeritus Directors of the organization.

Attached are the By Laws that we need to approve in order to get the Foundation up and running. Minnesota Hockey needs to name 4 founding directors: Three serve by virtue of their current status on the MNH Board. At the June meeting I would recommend that a fourth Foundation Director be elected by the MNH board from our "Emeritus Directors" for a 3 year term. The remaining 3 directors will be elected by the newly formed foundation board. Typically these spots are filled by individuals who have a strong interest in the types of activities the foundation will support, have contacts in the community to help raise funds, and have some expertise to help the foundation board operate in accordance with the by laws of the organization. The Foundation board, once established, will then elect officers to serve for specified terms. The MNH President or Treasurer do not automatically serve in the same capacity on the Foundation Board and one might argue they should not. In any event it is up to the newly formed board to make those decisions.

There were no changes made to the articles of incorporation.

There are a couple of other documents pertaining to the proposed operation of the foundation and the pro forma budget, which I distributed to all directors at the January meeting. They have not changed and are material to the decision to authorize formation of the foundation.

Please review and if you have any questions feel free to direct them to myself or President Margenau. I do not intend to make a full blown presentation at the June meeting since I have done that twice already. Unless there are substantive modifications that are needed this will be an item on the agenda for a vote on Sunday morning. Yes or no. If there are any modifications that you feel are necessary let's get them taken care of before the meeting and I will distribute by email prior to the meeting. Hearing none prior to the meeting I will assume we are in agreement and the vote will go forward. The Minnesota Hockey Board, after approving the foundation, should also elect the fourth foundation member to serve a 3 year term.

Suggested Motion: I move to authorize the formation of a supporting organization under Sections 501(c) (3) and 509(a) (3) of the Internal Revenue Code of 1986, "Minnesota Hockey Foundation, Inc.", as outlined and organized in the proposed by laws.

Hal Tearse

