

Meeting summary for agInnovation non-profit (01/29/2025)

Quick Recap

The team discussed the process of transferring funds from APLU to their 501(c)(3) account, the ongoing relationship with APLU, and the process of reviewing and making decisions on proposals for website and communications services. They also discussed the management of funds for a website review, the process for recruiting and selecting contractors, and the potential for a multistate committee to work with agInnovation.

Summary

501(c)(3) Status

The meeting was primarily about discussing the 501(c)3 status and its interactions with the Finance Committee. The main goal of obtaining this status was to gain flexibility in obtaining funding for donations and to streamline payment processes. The team also discussed the transfer of carryover funds from APLU to their account, which would provide them with the funds to handle various requests, including those from regions or other entities such as multistate committees.

APLU Relationship

The team discussed their ongoing relationship with APLU, acknowledging that while APLU has been responsive to their requests, they have encountered issues with lost payment requests when multiple requests are submitted. They agreed to continue with their current workaround of checking if requests have been fulfilled.

Carryover and Fund Transfers From APLU

The team discussed the process of transferring funds from APLU to their 501(c)(3) account. Rick, the Treasurer, explained that the certification of carryover funds takes a long time, typically until September of the calendar year. He suggested nudging the APLU for a faster transfer. The team agreed to transfer a significant chunk of the carryover funds once certified, which could be around \$100,000 to \$130,000. They also discussed the potential benefits of maintaining a connection with the APLU, despite some frustrations. Gary suggested transferring the carryover funds and then tapping into the assessment funds as needed for expenses.

Website Review Fund Management

The team discussed the management of funds for a website review. Gary and Rick confirmed that a \$20,000 request was still pending approval of the agInnovation budget. Chris suggested that the 501(c)(3) should handle the finances to avoid complications. Bret raised concerns about tax implications if the non-profit signs a contract but doesn't pay the bills. The team agreed that the 501(c)(3) should manage the funds, and Rick planned to request the transfer of funds once the calendar year 25 budget was approved.

Roles of Finance Committee and BOD

The discussion about the website contractor led to discussion about the role of the Finance Committee, the process of selecting a website contractor, and the involvement of the 501(c)(3) Board. Gary stated the Finance Committee could serve as the authorizers and the 501(c)(3) BOD as the appropriators. It was agreed that a recommendation would be made to the Chair, who would then make the final decision. The team also discussed a draft of an RFP with potential involvement of the Extension. Gary mentioned that the RFP had not been officially distributed but had received nods from the Extension. The team also discussed the possibility of matching funds from the Extension. The conversation about the RFP ended with Gary sharing the draft of the RFP, which was to be sent out in the name of agInnovation and ECOP, nonprofit organizations supporting agricultural research and Extension administrators. The team agreed that the RFP should at least be reviewed by the non-profit Board before being officially released.

RFP Updates and Processes

The team discussed the status of two recent RFPs in more detail. The website review RFP has received two responses. The Roadmap Communications RFP is currently being worked on and has not been distributed. The team discussed the process for these and future RFP's. As the "authorization" arm of agInnovation, the Finance Committee would authorize the expenditure of funds for any particular RFP in support of agInnovation and send it to the non-profit. As the "appropriations" arm of the organization, it was agreed that RFP's would be developed and/or reviewed and sent out by the Board of Directors of the non-profit.

Multistate Non-Profit Formation and Accounting Capabilities

The team also discussed the possibility of offering accounting capabilities to the multistate portfolio. The team discussed a multistate committee's interest in forming a non-profit organization and the potential for a multistate committee to work with the agInnovation no-profit instead. They agreed to hold a full board meeting to discuss these matters further.

The team expressed their appreciation for the meeting and agreed to continue discussing these topics in the upcoming board meeting.

Next Steps

- Rick to request transfer of all carryover funds from APLU to the 501(c)(3) account once APLU certifies the amount of funds to be carried over.
- Rick to request transfer of \$20,000 for the website review from APLU to the 501(c)(3) account once the 2025 budget is approved.
- Chris (as President) to distribute the communications RFP to the full Board of Directors for review and input.

- Bret to schedule a full Board of Directors meeting before March 5th if possible.
- Board of Directors to review and make a recommendation to agInnovation Chair on the website contractor proposals, and finalize communications RFP.
- Gary and Bret to continue discussions with potential contractors for the communications proposal.
- Board of Directors also to discuss the possibility of offering services to multistate committees at the upcoming board meeting.