

Executive Committee Members
In Attendance: Dr. L. Marshall Washington, Dr. Quintin Bullock, Dr. Joe Seabrooks, Dr. Larry Johnson

Agenda Items	Discussion	Action Items
I. Call to Order	The meeting was called to order at 1:02 p.m. by Dr. Seabrooks	
II. Treasurer’s Report	<ul style="list-style-type: none"> <li>• The committee reviewed the financial documents submitted by Dr. Tobin.</li> <li>• Dr. Washington moved to adopt the financial report.</li> <li>• Dr. Johnson seconded the motion.</li> <li>• The motion passed with Dr. Bullock abstaining from the vote.</li> </ul>	
III. Membership Committee	<ul style="list-style-type: none"> <li>• Dr. Johnson shared the landing page for the MOCSLI and Lakin Experience.</li> <li>• The first newsletter will go out at the end of the month, a sample of the newsletter will be sent out by September 15th.</li> <li>• We are still on track to launch the site in October.</li> </ul>	
IV. MOCSLI	<ul style="list-style-type: none"> <li>• The team has decided to condense the Institute to one day, Friday, October 22nd. They don’t have enough speakers to cover two days. There are separate sessions for advisers and students – 4 student sections and 2 advisor sections along with a town hall.</li> <li>• The group suggested a DJ to play at the beginning and at the town hall. Expenses for the Institute are as follows: T-shirts- \$800, gift cards (prizes) \$250. Dr. Beatty recommended a student scholarship \$200 and the DJ fee \$200. Total costs \$1500.</li> <li>• The team will begin discussion for 2022 sooner so that they can identify speakers and continue the institute over two days.</li> <li>• Dr. Washington made a motion to support the \$1500 MOCSLI budget</li> </ul>	

	<ul style="list-style-type: none"> <li>• Dr. Johnson seconded the motion.</li> <li>• The motion passed.</li> </ul>	
<p>V. Lakin Update</p>	<ul style="list-style-type: none"> <li>• This year the PRT will host The Lakin Experience. The virtual experience does not reach the level of the Institute. The event will be held on October 21-22 with a possible interaction with the class in November.</li> <li>• The main topic will be on preparing for the presidency and applying for it. Narcissa Polonio and Myrill Irving will do presentations along with Dr. Washington and Dr. Beatty. The cost is \$250.</li> </ul>	
<p>VI. Old Business</p>	<p><b>501c3 Information</b></p> <ul style="list-style-type: none"> <li>• Mr. Herb Hardwick and Ms. Nadine Ramsey from Hardwick Law Firm joined the meeting to discuss the 501c3 requirements.</li> <li>• The law firm is engaging with the PRT re: 501c3 status requirements. The PRT bylaws indicate that PRT is operating as an associate organization but not a separate entity.</li> <li>• <b>Question:</b> Do we incorporate the PRT as a not-for-profit organization and then submit an application for 501c3 status? Or, does the PRT maintain the corporate structure as it is today and establish a new, separate 501c3 entity that is controlled by the PRT?</li> <li>• Normally, the law firm would sit down with the entity and understand the goals and objectives, then file articles of incorporation in a state the PRT determines.</li> <li>• With the rotation of the Convener, The PRT does not have a state where they are domiciled. They would need to identify a state and file articles of incorporation as a not-for-profit in that state. The next step would be to file an application with the IRS.</li> <li>• The PRT would need to keep the Board in place, keep a record of all meeting minutes, and maintain financial records.</li> <li>• <b>Timeline</b> - After the law firm receives direction from the Board, filing the articles takes between 3-5 days. The PRT would need to prepare proper bylaws which takes approximately 2-4 weeks. The 501c3 application submission takes between 4-6 months depending on the complexity of the organization and the IRS's processing time.</li> </ul>	

	<ul style="list-style-type: none"> <li>• <b>Cost-</b> \$5000 on the high end. Mr. Hardwick believes it would be closer to \$3500. There is an application fee for the IRS, between \$300-600 and article of incorporation fee, between \$50-\$100.</li> <li>• <b>Next Steps</b> – The item will be brought to the next meeting for a vote.</li> </ul> <p><b>Strategic Plan Champions</b></p> <ul style="list-style-type: none"> <li>• The final list of strategic plan champions is as follows: <ul style="list-style-type: none"> <li>○ Organizational Vitality – Beatty</li> <li>○ Membership – Johnson</li> <li>○ Professional Development - Washington</li> <li>○ Seabrooks – Advocacy</li> </ul> </li> </ul> <p><b>Chocolate Truth</b></p> <ul style="list-style-type: none"> <li>• The publication was birthed out of a strategic planning discussion. The purpose is to capture the PRT history, honor its founders, generate revenue, promote Lakin</li> <li>• Dr. Seabrooks proposed that the PRT explore publishing a third volume of the publication.</li> <li>• Next steps – Identify 2-3 editors to lead the project and identify a publisher.</li> </ul>	
VII. New Business	<p><b>501c3</b></p> <ul style="list-style-type: none"> <li>• Dr. Beatty learned that AACC does not, technically, have to support PRT because it is not an official affiliate of AACC.</li> <li>• The intention behind designating the PRT as a separate 501c3 is not to abandon the relationship with NCBA A but to strengthen the PRT’s value add.</li> </ul> <p><b>Chocolate Truth #2</b></p> <ul style="list-style-type: none"> <li>• Dr. Seabrooks shared a presentation with the committee on the Chocolate Truth presentation. Dr. Beatty asked that this be discussed at the next meeting.</li> </ul>	
VIII. Meeting adjourned	<b>The meeting was adjourned at 2:30 p.m.</b>	