



Mad River Valley Housing Coalition  
Board of Directors Meeting  
Meeting Minutes

**Date:** January 11, 2023

**Attendees via Zoom:** Karl Klein, Charlie Hosford, Perry Bigelow, Bob Ackland, Paul Sipple, and Karen Winchell

Meeting called to order by Chair at 4:03 pm

AS per the agenda there was a robust discussion on the current status of the Mad River Valley Housing Coalition, MRV HC. Bob Ackland share his research regarding the 501C3 as a future tool. He explained that he had consulted with Wallace Tapia, an accountant specialist on non-profit organizations, and Jill Ellis of the Mad River Valley Community Fund. The board considered several scenarios and what ifs. Perry suggested that if the MRVHC does not reconstitute in 3 months, efforts should be undertaken to contact donors about returning the funds. Objections were raised about 3 months, Perry suggested 6 months, others suggested 1 year and it was agreed.

Bob Ackland made a motion to suspend daily operations of the MRV HC appointing the current Treasurer as a Trustee of the funds, which are to be frozen as of this date and to file any requirements with the IRS and State; this suspension will be reviewed in January 2024 or sooner if there is a growing interest by Mad River Valley citizens in housing.

Karl Klein second the motion and the vote was unanimous.

The only exception to the frozen funds will be the sending of \$1,595.53 to Down Street, which represents the balance of donations received for the unfinished Mad Meadows Project, so they may complete it on their timetable.

The Treasurer's report was reviewed by the board and is attached. Bob Ackland made a motion to accept the Treasurer's report, Paul Sipple seconded and the vote was unanimous.

There being no other business the motion was made by Sipple to adjourn. Charlie Hosford seconded, and the vote was unanimous.

Meeting adjourned at 4:39 pm.

Respectfully submitted by;

Bob Ackland  
Secretary

The Minutes were distributed by email and approved unanimously.