

Minutes of the IBMA Board of Directors Meeting
June 28, 2017 – 3:00 p.m. Central Time
Teleconference

Members Present: Joe Mullins, Wayne Taylor, Regina Derzon, Steve Martin, Mike Drudge, Denise Jarvinen, William Lewis, Jamie Deering, Alan Tompkins, Bob Webster, Becky Buller, Stephen Mougín, Mike Simpson and Jeremy Darrow.

Members Absent (all were excused): Silvio Ferretti, Ben Surratt, Bree Tucker-Myers, and Marian Leighton Levy, John Goad.

Others Present: Paul Schiminger, IBMA Executive Director; Holly Gregory, Attorney, Sidley Austin LLP.

The meeting was called to order at 3:00 p.m. by Board Chair, Joe Mullins. It was MOVED by Denise Jarvinen and SECONDED by Jamie Deering that the minutes of the May 23-23, 2017 Board Meeting be approved. VOTE: Motion passed unanimously.

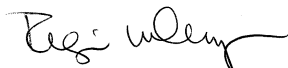
Holly Gregory reviewed the recommended changes to the Bylaws. The Board has received several drafts and the version dated June 16, 2017 is being offered for discussion and approval. Holly Gregory reviewed the major changes and any additional changes from the previous draft version. She clarified the change in Article III, Section 1 with regard to Board terms and officer elections. It was MOVED by Bob Webster and seconded by Denise Jarvinen to approve the Bylaws changes as presented. VOTE: Passed unanimously.

It was MOVED by Stephen Mougín and SECONDED by Jamie Deering to approve the License Agreement between IBMA and IBMM.

Paul Schiminger presented the proposed IBMA Budget for Fiscal Year July 1, 2017-June 30, 2018. All cost centers were examined: Awards Show, FanFest, Membership, Leadership Bluegrass and Trade Show. After a thorough review, an overall Net Income of approximately \$5,100 is projected at this time. It was MOVED by William Lewis and SECONDED by Denise Jarvinen to approve the budget as presented. VOTE: Passed unanimously.

It was MOVED by Becky Buller and SECONDED by Wayne Taylor that the meeting be adjourned. VOTE: Passed unanimously. The meeting was adjourned at 4:35 p.m. Central time.

Respectfully submitted,



Regina Warner Derzon
Secretary

Approved by the Board: September 25, 2017