

FLOAT CONFERENCE

Board Meeting #9 January 22, 2019 | 1 pm - 2:30 pm PST

Quorum Present

Present:

- Ashkahn Jahromi (President) / Graham Talley
- Andy Larson (Treasurer)
- Gloria Morris (Secretary)
- Kevin McCulloch / Jake Resch
- Matthew Smith
- Sean Lavery / Jesse Ratner-Decle
- Jocelyn Jester (Operations Team)

Absent:

- Tom Fine
 - Jamie Phillips
 - Jeanine Bocci (Operations Team)
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Agenda:

1. Pre-sale quantity
2. Workshop and CPO details
3. Choosing our first speakers
4. Resources page
5. Shane Stott documentary screening

1 - Pre-sale Tickets Quantity

We are trying to get all the pieces together for us to be able to launch tickets.

How many do we want to sell?

As a reminder, these are the cheapest way to get the ticket and there are a limited number. In the past, we have done between 75-125. Last year, it took a few hours to sell 125 tickets. It has taken between 10 minutes and a full day. Ashkahn's gut feeling is to sell 75-100 tickets. In 2018, we sold 335 tickets in total; 111 presale, 176 early bird, 28 full price, 20 custom price.

\$395 is presale price

\$545 is Early Bird Price

Refund is as lenient as possible. Basically if someone doesn't come to the event, we feel weird keeping their money. Generally if someone is wanting to cancel their registration, they have a good reason.

Andy comments that we want to build excitement upfront. Gloria is agreed that we need to raise the hype! Everyone agrees that we should sell 115-125 tickets.

Credit Processor

Because Float Conference doesn't have any financial history, Float On will back it as a liability safety net until such time that Float Conference can speak for itself. No comments of disagreement were expressed.

Sales Tax

We don't have a clear answer on whether or not we need to apply sales tax to the event tickets, but there is a good chance we will. Andy has looked a little bit, but it seems like Colorado taxes a lot of things. Annoyingly, we will have to do this research for each state. Andy suggests it would be worth it to have a CPA look into this for us - this seems like a good place to have a clear answer. Also, we need to look at the vendor tax question, which is a federal answer. The vendors will also have to register with the state/city. We may also have to look at the sponsorships, but Andy is more hopeful that we won't have to charge tax on that.

From Jocelyn and Ashkahn's research, sales tax on event tickets is a new law. It looks like up to 8% tax on these tickets, which is a decent chunk.

If we do have to charge sales tax on these tickets, which will be about another \$50 on tickets, does that change our opinions? Andy and Sean don't think we need to change prices.

We are also going to have to pay sales tax on anything we purchase. Many of the exemptions only apply to 501(c)3's and not 501(c)6.

Question if we are able to consider switching to a 501(c)3?

It is undetermined if all states only give those exemptions to 501(c)3's, which would be something worth looking into. Ashkahn talked with the lawyers about this. First, the lawyers did recommend we set up as a 501(c)6. We really are a 501(c)6, which is an industry association; as opposed to a 501(c)3, which is more charity based. The lawyers said we could try to pitch this as an educational institution, but they are not positive that we could be approved. If we weren't approved, that would flag us in the IRS as an organization that should be watched closer. In addition, there is more financial work for 501(c)3's like filing taxes and lawyer setup, etc. Another option is to form a 501(c)3 under the 501(c)6, which would handle the educational aspect, but that would have to have its own board, etc. It would cost maybe \$10-15K in legal fees to transfer.

Thoughts on if we think we should try to work on this this year? Graham suggests this is something to talk about during another call, but that this makes sense to consider sooner rather than later. Graham is definitely interested in discussing.

2 - Workshop and CPO Details

Float Tank Solutions is planning to run the Workshop and the CPO Course. Ashkahn says FTS wants to make sure everyone is okay with the way the classes are displayed to attendees so that it's clear the events are from Float Tank Solutions rather than the Float Conference. The terminology he suggests is "Start a Center Workshop hosted by Float Tank Solution" and "NSPF CPO Training hosted by Float Tank Solutions." Is everyone okay with that?

Sean says he thinks it's pretty clear and gets the message across. No other comments.

Additionally, Ashkahn says in the years leading up to this we had pages on the website for those two events. He thinks it's useful to have an in depth description for each event on the website (with it being clear that Float Tank Solutions is hosting them). The alternative is to host the pages on the Float Tank Solutions website and link over.

Finally, Ashkahn and Graham (as Float Tank Solutions) suggest the Workshop and CPO tickets run through the same ticketing system as the conference tickets, for the attendees' convenience. This means that all the money will flow into the Float Conference bank account, and then will be paid out to FTS. In that scenario, credit card processing fees will need to be figured out. In addition, FTS will be doing as much of the planning and legwork for the workshops as possible, but at the end of the day Jeanine and Jocelyn will still inevitably do some portion of the planning relating to working with the venue. Graham and Ashkahn were thinking it would be fair for the Float Conference to charge Float Tank Solutions an administrative fee of 5% of the Workshop and CPO ticket income, which would cover credit card fees and the gray area of event planning labor. FTS is also expecting the Float Conference to do some amount of residual marketing for the Workshop and the CPO course when sending emails and such, as it makes sense. Thoughts?

Andy is wondering if there have been other similar arrangements the Float Conference has done in the past with other groups? Ashkahn says the only relatable thing is the Friday Activities, for which the Conference has typically only ever asked to be reimbursed for credit card processing fee. The Conference typically covers the room rental and AV costs for Friday Activities. If an event was really long (like the year when Tom Fine did a day and a half workshop), they have asked for reimbursement for room rental cost.

FTS will cover their own AV, catering, and any other directly related cost. Graham and Ashkahn are also open to adjustments as the realities of the event progress.

Graham and Ashkahn are going to hop off the call in accordance with the Conflict of Interest policy and Jake is going to become the chairperson of the call until it is time for them to come back.

Jake opens conversation to crew. Andy comments that there is a bit of an unknown, but that clearly they are trying to be reasonable.

Vote to list Workshop and CPO pages on Float Conference Website; sell Workshop and CPO Tickets on Float Conference Website; and FTS to pay 5% fee to Float Conference on ticket income: *Unanimous agreement.*

3 - Choosing our first speakers

Review spreadsheet for details.

Ashkahn added those that have spoken in the past including Justin Feinstein, Peter Suedfeld, and Roy Vore.

Gloria considered some business topics and dream speakers - Jesse Itzler, David Goggins, Marcus Lemonis, Joe Rogan. Gloria is really excited about Dr. Rhonda Patrick - a genius and researcher who would be an incredible addition to our event.

Andy added Steph Curry, a basketball player that advocates for floating. Ashkahn has tried to reach out to him to no avail.

Jake added Cheri Huber, a teacher of zen and an author of 20+ books.

Kevin added several potential speakers, including many authors that he has read. Specific topics include crafting experiences for customers, talks about how to influence the culture of a business. He was also interested in talking about technical knowledge of mental health and floating.

Sean brought up an idea to have someone speak that operated a center in the 80's.

We will plan to start with the most reasonable options. Ashkahn asks each person to highlight the person they are most excited about. Everyone can kind of put their feelers out to their top choices to see what kind of response we get back.

Ashkahn thinks that eventually it makes sense to think about doing a research day with the conference where researchers can present their data without having to translate it to lay language.

4 - Shane Stott documentary

Shane is making a documentary and is wondering if there is any possibility of showing it at the conference. Andy thinks it would be a great idea and that this is kind of the goal of the Float Conference - to offer a place for people to be able to debut information. *No disagreements on this.*

5 - Closing Comments

We ran out of time! Ashkahn will connect with Kevin and Jake about speakers. Gloria and Kevin will bold the people on the spreadsheet that they are most interested in reaching out to and we can start pursuing them.

Next meeting: February 5, 2019 from 1 pm - 2:30 pm PST