

FLOAT CONFERENCE

Board Meeting #8
January 8, 2019 | 1 pm - 2:30 pm PST

Quorum Present

Present:

- Ashkahn Jahromi (President) / Graham Talley
- Andy Larson (Treasurer)
- Gloria Morris (Secretary)
- Tom Fine
- Jake Resch
- Matthew Smith
- Sean Lavery
- Jocelyn Jester (Operations Team)

Absent:

- Kevin McCulloch
 - Jamie Phillip
 - Jesse Ratner-Decle
 - Jeanine Bocci (Operations Team)
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Agenda:

1. No asset transfer conversation
2. Dates and venue set!
3. Finances available
4. Final call on schedule structure
5. Sales rep for high level sponsorships
6. Pricing and Pre-sale (see proposed prices below)
7. Trademarking "Float Conference"
8. Choosing our first speakers

1 - Asset Transfer

We're still trying to figure out the tax implications for Float On, so we are going to hold off on discussing this for the moment. We can file for tax exemption before that is completed.

2 - Dates and Venue Set!

We have contracted with the Hyatt Regency in Denver for September 28-29! We're pretty excited about the concessions that they were willing to give us and we think everything will work out great. One thing to remember is that all of our agreements are contingent on filling the room block that we promised. We blocked 105 rooms on the nights with the most reservations; 420 total room nights. Last year our total room nights was around 475, including the dorm rooms. We may just let the attendees know that we need to fill these rooms and offer it up that we can use their help. We will send an email letting people know the dates next week.

3 - Finances Available

Jeanine has put together our finances so far. They can be found on the Google Drive in the Non-Profit Finance folder. Board members should be able to find this in their google drive on the left side under Team Drives.

We are close to hiring a CPA in Portland. Jeanine and Ashkahn are having a hard time connecting with a CPA that is both responding and currently accepting new clients. The ones that they were able to meet with quoted a really high rate for the annual forms. Andy thinks maybe we can save the money here because for the most part we should be able to report financials from QuickBooks.

Jeanine is doing our bookkeeping, but we were looking for a CPA to have as a resource. After our startup tax questions, the CPA would just help with the annual filing. Andy thinks he could answer a lot of the questions, but there may be some specific non-profit questions he can't answer.

Ashkahn and Andy to discuss further.

4 - Final Decision on Schedule Structure

Now that we have dates, let's revisit this conversation we had before. We discussed keeping the same schedule we have done for the past few years or mixing up Friday Activities over two days. Ashkahn and Jeanine are thinking we should keep the same schedule for simplicity. This is one last chance for anyone to give their opinion.

Gloria agrees we should keep it the same to maximize simplicity. Maybe once we master a few more things we can look to mixing it up.

No one else presented strong feelings against this decision.

Decision made! We will keep the schedule similar to last year.

5 - Sales Representative for High Level Sponsorships

Sponsors break up into about 3 levels: Booths, outside the float industry, and High level sponsors. Booth level sponsors pretty much contract us; Jeanine handles them. Outside sponsors are like massage chairs, saunas, etc; they can be handled by volunteers. High level sponsors are like float industry manufacturers and the like; we will hire someone to sell these.

Graham for details

We need a manager to call all the potential sponsors and have an understanding of where we are with each. The time commitment involves reaching out to people and telling them about the different types of sponsorships, and lots of follow up (reminding the potential sponsors, trying to upsell, etc.) Aside from the manager, Graham is hoping that several board members including himself would be interested in getting those potential sponsors excited and starting those conversations. If things go well, this takes very little time, but last year took the most time. Graham thinks a lot of the manufacturers are established and we haven't had any new organizations coming out. Graham thinks we could pay about \$35/ hour. (Ashkahn's gut says to pay an hourly rate rather than commissions.)

Ashkahn opened the line to anyone interested in helping out and suggested if anyone has any particularly strong relationships with a potential sponsor they should reach out and let us know.

Please email any suggestions on who to reach out to about this position to Ashkahn.

6 - Board Minutes and Financials to Website

Ashkahn was thinking that we should put the Board Minutes and the Financials on the website for people to be able to find. Matt asked if this was required. We are not sure if this rule is valid for us because we don't technically have members. No concerns with putting the documents online. Andy says tax return is public record anyway. Ashkahn wants to make it a little more digestible for people to read easily. Also, the conference finances don't necessarily neatly fall into an annual format.

7 - Pricing and Pre-sale

Proposed ticket prices for 2019 conference:

\$395 - Pre-sale Price

\$545 - Single Ticket Early Bird

\$495 - Group of 2 Early Bird

\$445 - Group of 3+ Price Early Bird

\$695 - Full Price

Hopefully we can launch the tickets in January/ early February. These listed prices are a \$50 increase from last year. If we sell the same number of each ticket, we will have about a \$15,000 increase in revenue. Open for comments...

Andy suggests that we shouldn't go any lower. This is probably a good start, but maybe look at increases next year i.e. increasing the full price rate.

Ashkahn says that rate is mostly just a motivational factor to get people to purchase tickets earlier.

Jake comments that he likes these rates.

Sean says if we are going to increase, that full rate would be the place to do it.

Andy suggests increasing full price to \$745.

Matt says that \$745 is fairly inexpensive considering his previous experience in health/wellness conferences.

It was agreed to raise the full price ticket to \$745.

8 - Trademarking "Float Conference"

Float On never pursued a trademark because they were worried it would be too generic. Last year, someone attempted to trademark "The Float Conference," but it got denied because it was too generic. Our lawyers wondered if we would want to get it trademarked in the US. Options are: a Principle Register, meaning other requests to use the name would just be denied, or a Supplemental Register, meaning we would have to defend the name. We can trademark just the name (for about \$2,000); the name and the logo (\$3,000); or the name, logo, and a tagline (\$4,000, most likely to be approved.) Our lawyers are suggesting they can put together a better defense than the group that previously attempted the trademark.

Sean doesn't think this is worthwhile, because pursuing a lawsuit later on would be expensive too.

Ashkahn says that this doesn't matter internationally and it's a really generic name anyway.

Pros of us trademarking are protection in case someone tries to take our name. If that attempt had been successful, we would be in trouble.

Comments to look into including the ™ onto our logo. No strong opinions in favor of spending the money for a trademark.

9 - Choosing Our First Speakers

Last time we talked about this we discussed inviting speakers in waves. First round is people we really want that we are not going to require to fill out a call for papers.

Let's put a list together! Ashkahn will make a spreadsheet and people can add their suggestions to it. Ashkahn will also put on the people that have been pretty consistent, like Justin Feinstein. We should approach this as a dream list - the suggestions don't necessarily need to be realistic. Good news is that all the speakers we have had come out in the past have been really impressed.

We generally pay for the speaker's travel, lodging, and registration. We don't typically pay a speaking fee, but we probably only have the budget to pay one \$5-10k speaking fee. (i.e. when we had Duncan Trussell come out, we had a sponsor pay for it.)

Names thrown out: Dr. Rhonda Patrick, Seth Curry, Cheri Huber, owner of the most interesting float center location, Roy Vore, Gary Vaynerchuk, ...

General Session Topics: Science and Research, Float History, Sanitation, Marketing

10 - Closing Comments

- Send any suggestions for sponsor salesperson to Ashkahn
- Add people to speaker spreadsheet with a short explanation of who they are or a link to their website, and be prepared to give a brief intro.

Next call: January 22, 2019 from 1 pm - 2:30 pm PST