

Executive Committee Teleconference
February 13, 2014

Status: Approved September 20, 2014

The meeting was called to order at 9:33 PM (all times Eastern) to discuss ballot access policy and to review loan offers for the headquarters office acquisition.

Executive Committee members in attendance: Geoff Neale (chair), Lee Wrights (vice-chair), David Blau (secretary), Bill Redpath (at large), Dan Wiener (region 4), Jim Lark (region 5S).

Other LNC members listening: Paul Frankel (region 7 alternate), Gary Johnson (region 7), Scott Lieberman (region 4 alternate), Dianna Visek (region 6).

Non-LNC members listening: Wes Benedict (executive director), Robert Kraus (operations director), Alicia Mattson (NV).

Mr. Neale noted the passing of the mother of LNC Treasurer Tim Hagan and expressed his condolences to the Hagan family.

Ballot Access Policy. Mr. Neale noted, and Mr. Redpath confirmed, that Mr. Frankel will be collecting signatures in Alabama. According to section 2.04(3) of the Policy Manual, the LNC will need to approve the contract because Mr. Frankel is a "related party". Mr. Frankel spoke about the challenges of collecting signatures, and requested not to wait until the LNC meeting on March 1, 2014. Mr. Neale stated that the approval will be done by mail ballot in advance of the next meeting due to the timely nature of petitioning. The contract will be our standard petitioner contract, subject to filling in certain blanks.

Headquarters Office. Mr. Kraus reported that a full inspection (roof, HVAC, etc.) was completed on Monday. The environmental report should be received early next week. Mr. Kraus summarized the favorable loan terms and conditions that we received from various banks. (During this summary, Norm Olsen (region 1) joined the call.) Mr. Neale sought EC approval to follow the lead of Bill Hall with continuing the purchase and sale. Ms. Visek expressed her desire to have a 10 year amortization rather than 25 years, to force the LNC to exercise fiscal discipline; Mr. Neale disagreed based on his belief that the higher payments would be disadvantageous to cash flow, and we would have to raise about \$65,000 every other year to pay off the office on time.

Mr. Wrights moved (Mr. Wiener seconded) to authorize the Chair or Robert Kraus to sign a loan commitment for the purchase of 1444 Duke Street, Alexandria, Virginia, and to provide notice to the Watergate of our intent to vacate, subject to the review and recommendation of the commitment by Bill Hall. Mr. Redpath asked about any penalties if we backed out after signing the commitment letter; Mr. Neale stated that the largest penalty would be related to the lease with the Watergate. Dr. Lieberman stressed that he would like a strong commitment to pay off the mortgage before the balloon payment comes due.

Voting "aye": Blau, Lark, Neale, Redpath, Wiener, Wrights

Voting "nay": (none)

The motion passed by a vote of 6-0.

Without objection, the Executive Committee thanked Brad Ploeger for his expertise and opinion with respect to the office transaction.

Without objection, the meeting adjourned at 10:29 PM.

Submitted by:

David Blau

Secretary, Libertarian National Committee