

Animal Charity Evaluators

Board of Directors Meeting

Type of Meeting: Standard Monthly Meeting

Date: November 8, 2015

In attendance:

Chair: Sam Bankman-Fried

Secretary: Rob Wiblin

Treasurer: S. Greenberg

Board Member: Jonas Mueller

Board Member: Claire Zabel

Board Member: Jeff Sebo

Executive Director: Jon Bockman

ACE Staff: Jacy Anthis

Absent:

Board Member: Peter Hurford

Quorum established: Yes

1. Call to order: JB called the meeting to order at 10:05 am PST

2. Approval of minutes: Minutes were approved via email.

3. Items considered:

1. Board meeting minutes approval standard
 - a. Proposal: Only necessary for a majority to approve minutes.
 - i. Approved.
2. Brief financial update
 - a. Updated financials
 - b. August Financials
 - i. Beginning balance as of 8/01/2015: \$203,676.18
 - ii. August income: \$11,685.30
 - iii. August expenses: \$13,264.35
 - iv. August net income: -\$1,579.05
 - v. August budgeted income: -\$5,523.00
 - vi. Ending balance as of 8/31/15: \$202,097.13
 - vii. Equivalent to approx. 15 months expenses
 - c. September Financials
 - i. Beginning balance as of 09/01/2015: \$202,097.13
 - ii. September income: \$10,654.21
 - iii. September expenses: \$12,051.08
 - iv. September net income: -\$1,396.87

- v. September budgeted income: -\$5,213.00
 - vi. Ending balance as of 9/30/15: \$201,500.26
 - vii. Equivalent to approx. 15 months expenses
- d. October Financials
 - i. Beginning balance as of 10/01/2015: \$201,500.26
 - ii. October income: \$4,222.49
 - iii. October expenses: \$12,870.07 (\$6,942.21 of this is pending transfer to top charities)
 - iv. October net income: -\$8,647.58
 - v. October budgeted income: \$10,000.00
 - vi. Ending balance as of 10/23/15: \$192,852.68 (after transfer to top charities)
 - vii. Equivalent to approx. 14 months expenses
- 3. Progress update (progress in relation to strategic plan)
 - a. Program Officer recruitment
 - b. Academics conference
 - i. Aiming for next November, possibly Princeton
 - c. Critiques
 - i. Resolved some major critiques from donor advisors
 - ii. Advocacy advice month
 - d. Promotion opps
 - i. NYU
 - ii. Our Hen House
 - iii. Press release
 - iv. Huff Post
 - e. Investment account
 - i. Need to appoint new secretary and treasurer to manage account.
 - ii. Issue with needing everyone present for the notary to work? Rob to check original email, we need to do it again since Simon left. Possibly need to connect with Brian about this. Would be good for sec/trea to be in US to be able to sign forms easily.
 - f. Deep review on THL was completed on schedule.
- 4. Fundraising
 - a. Matching campaign
 - i. Good opportunity for board to contribute, personally or through leveraging contacts
- 5. Annual Report
 - a. Will be sent to all US donors >\$100 in mid-December
- 6. Proposed 2016 Budget
 - a. Will send this after call. Includes:
 - i. Matching revenue for 2015
 - ii. Staff raises (lessons learned)
 - iii. Additional comms staff, researcher

- iv. Audit, D&O insurance
 - v. Money for research program
 - b. Will have separate budget for Advocacy Research Program
- 7. Board roles
 - a. General:
 - i. Chair commitment of 8 hours should be sufficient.
 - ii. JS would rather not take a role at this stage, though he could do so temporarily if needed. Would not like to be secretary or treasurer long-term because of similarity to other commitments.
 - iii. CZ would also rather not take an officer role yet.
 - iv. Both JS and CZ eventually would be interested in vice chair.
 - v. Chair nomination: JM
 - 1. Approved
 - vi. Nominate PH as Secretary once RW leaves at the end of year.
 - vii. Treasurer nomination: JS
 - 1. Approved
 - viii. JA mentioned that Vice Chair would be valuable
 - ix. All positions will be reassessed in January.
 - b. Chair: some primary responsibilities:
 - i. Thinking about ways to improve the board and ACE as an organization
 - ii. Following up with board members to make sure things are getting done as planned
 - iii. Meeting with JB twice/month to discuss updates and offer advice
 - iv. Calling board meetings to order and leading some of the discussion
 - c. Treasurer duties
 - d. Secretary duties
 - i. RW term is over at the end of the year.
 - ii. Proposal: Switch RW to advisory board member at that time.
 - 1. Approved
 - e. Vice Chair
- 8. Strategic Planning meeting in February
- 9. Darina and America for Animals board
 - a. OK for her to join at this time, will need to resign if we decide to do a medium review on AFA next year.
- 10. Next meeting
 - a. December 20, 10am PDT

4. New business:

5. Closed session (optional: excludes ED or other invited guests): There was a closed session this meeting, including JA, to introduce new members to navigating the board/ED relationship.

6. Next scheduled meeting: December 20, 10am PDT

7. Meeting adjourned at 11:45am PT on November 8 by JA.

Submitted by:

Rob Wiblin, Board Secretary

Jonas Mueller, Board Chair