Animal Charity Evaluators
Board of Directors Meeting
Type of Meeting: Standard Monthly Meeting
Date: April 12, 2015

In attendance:
Chairperson: Simon Knutsson
Treasurer: Brian Tomasik
Board Member: Sam Bankman-Fried
Board Member: S. Greenberg
Executive Director: Jon Bockman

Absent:
Secretary: Rob Wiblin
Board Member: Peter Singer
Board Aide: Jacy Anthis

Quorum established: Yes

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

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

3. Approval of agenda:

4. Items considered:
   1. Brief financial update
      a. Updated financials
      b. February Financials
         i. Beginning balance as of 2/01/2015: $98,858.19
         ii. February income: $29,341.26
         iii. February expenses: $(6,717.11)
         iv. February net income: $22,624.15
         v. February budgeted income: $5,000.00
         vi. Ending balance as of 2/28/2015: $121,482.34
         vii. Equivalent to approx. 11 months expenses
      c. March Financials
         i. Beginning balance as of 3/01/2015: $121,482.34
         ii. March income: $1,060.00
         iii. March expenses: $(12,485.77)
         iv. March net income: $(11,425.77)
         v. March budgeted income: $5,000.00
         vi. Ending balance as of 3/31/2015: $110,056.57
vii. Equivalent to approx. 10 months expenses
   d. Note: Heightened monthly costs accompany new researcher hire.

2. Progress update (progress in relation to strategic plan)
   a. Social movements project May case study will be missed due to early intern departure.

3. Researcher update
   a. Discussed ACE's greatest needs from a new research hire. JB provided summary of top candidates, board provided input.

4. Investment update
   a. Resolution declaring board members required for investment application.
   b. The board constitutes Simon Knutsson, Brian Tomasik, Robert Wiblin, S. Greenberg, Sam Bankman-Fried, and Peter Singer.

5. Board
   a. Meeting schedule changed from monthly to every ~6 weeks.
   b. Member Prospects
      i. Holding off until all board members have added their information.
   c. Advisory board member designation
      i. Proposal: Create Advisory board member designation. This position would have no formal obligations or voting power, but would advise the organization in appropriate matters.
         1. All approve.
      ii. Proposal: Make Peter Singer an advisory board member.
         1. All approve
   d. Annual board assessment
      i. Good to do this for transparency, for D&O rates, and in general.
      ii. JB to send to board a process recommendation.

5. New business:

6. Closed session (excluding ED):
   1. Board discussion on how to navigate board/ED relationship

7. Next scheduled meeting:

8. Meeting adjourned at 12pm PST on April 12, 2015 by SK

Submitted by:

Jon Bockman, Executive Director
Simon Knutsson, Board Chair