

Animal Charity Evaluators
Board of Directors Meeting
Type of Meeting: Standard Monthly Meeting
Date: January 31, 2016

In attendance:

Chair: Jonas Müller
Secretary: Peter Hurford
Treasurer: Jeff Sebo
Board Member: Sam Bankman-Fried
Board Member: Claire Zabel
Board Member: S. Greenberg
Executive Director: Jon Bockman

Absent:

Quorum established: Yes

1. Call to order: JM called the meeting to order at 10:04 am PST.

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

3. Items considered:

1. Brief financial update (JB)
 - a. Updated financials
 - b. December Financials**
 - i. Beginning balance as of 12/1/2015: \$214,991.34
 - ii. December income: \$113,594.99
 - iii. December expenses: \$20,126.95
 - iv. December net income: \$93,468.04
 - v. December budgeted income: \$50,000.00
 - vi. Ending balance as of 12/31/15: \$308,459.38
 1. *minus \$79,891.39 to Top Charities 6/1/2015-12/31/2015 =*
\$228,567.99
 - vii. Equivalent to approx. 10 months expenses (with top charity obligations removed from ending balance)
 - c. January Financials**
 - i. Beginning balance as of 1/1/2015: \$308,459.38
 - ii. January income: \$127,929.47
 - iii. January expenses: \$8,470.08
 - iv. January net income: \$119,459.39
 - v. January budgeted income: \$8,000.00
 - vi. Ending balance as of 1/20/16: \$427,918.77

1. *minus \$114,371.72 to Top Charities 6/1/2015-1/20/2015=*
\$313,547.05
 - a. **this includes all GD donations captured 1/1-1/20*
- vii. Equivalent to approx.14 months expenses (with top charity obligations removed from ending balance)
2. Update on Strategic Priorities (JB)
 - a. [Gantt chart](#)
 - i. Will look and discuss during the next board meeting
 - b. Strategic planning meeting with board in March
 - i. To be scheduled later
3. Annual Report (JB)
 - a. Tool for fundraising, can be sent via print or email
4. Update on research program officer (JB)
 - a. The candidate we wanted accepted our offer
 - b. Starting on 29 Feb
5. Bequest Policy (JB)
 - a. Three options
 - i. I agree to leave this gift in ACE's hands to distribute among their top charities, standout charities, and/or ACE itself as they see fit.
 - ii. I agree to leave this gift in ACE's hands to distribute among the top charities and standout charities as they see fit.
 - iii. I agree to leave this gift in ACE's hands to distribute fully among the top charities.
 - b. Suggestions by the board
 - i. Add "as they see fit" to the third option
 - ii. Add additional options
6. Need for an Investment Policy (JB)
 - a. PH can begin drafting an Investment Policy and send to JB for feedback, which can then be shared by the next board meeting
7. Investment status (PH)
 - a. ETrade application is ready, but needs to be put together and signed
 - i. PH will start that process
8. ED Evaluation (JM)
 - a. Still waiting for final responses to put together the evaluation
 - b. Planning to have this completed and presented at the next board meeting
9. Board recruitment (JM)
 - a. Don't yet have a concrete process for recruiting new board members
 - b. Committee will identify particular candidates to be considered by the board
10. Committee reports for future meetings
 - a. In the future, each committee will give a report of their progress so far
11. Next board meeting
 - a. Scheduled to be 13 March
 - b. Will focus on strategic planning, so could be longer

- c. We will have an optional additional meeting on 20 March if needed to still deal with strategic planning

4. New business:

5. Closed session (optional: excludes ED or other invited guests):

6. Next scheduled meeting: 13 March 2016

7. Meeting adjourned at noon PST on January 31, 2016 by JM

Submitted by:

Peter Hurford, Board Secretary

Jonas Müller, Board Chair