

Animal Charity Evaluators

Board of Directors Meeting

Type of Meeting: Standard Monthly Meeting

Date: April 23, 2017

In attendance:

Chairperson: Jonas Mueller

Treasurer: Peter Hurford

Secretary: Jeff Sebo

Board Member: Claire Zabel

Executive Director: Jon Bockman

Absent:

Board Member: S. Greenberg

Board Member: Sam Bankman-Fried

Quorum established: Yes

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

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

3. Items considered:

1. Brief financial update (JB)
2. Monthly giving report
 - a. YOY report
3. Updated financials

		February 2017
Income		
	ACE Contributions	\$3,901.30
	Top Charity Contributions	\$12,646.25
	Other Income	\$14.32
	Total income	\$16,561.87
Expenses		
	ACE expenses	\$42,913.67

	AARF grants	\$0.00
	Top Charity Donation fees	\$342.03
	Top Charity Grants	\$0.00
	Total expenses	\$43,255.70
Net income/loss		-\$26,693.83
Assets		
	Balance at end of month (cash)	\$755,380.64
	Receivable	\$1,200.00
Liabilities		
	Accounts payable	\$7,427.24
	Allocated for Top Charities	\$24,885.33
Net assets		\$724,268.07
	Months of Operating Expenses	14.8

		March 2017
Income		
	ACE Contributions	\$73,777.12
	Top Charity Contributions	\$22,683.07
	Other Income	\$0.00
	Total income	\$96,460.19
Expenses		
	ACE expenses (non-AARF grants)	\$45,759.21
	AARF grants	\$0.00
	Top Charity Donation fees	\$714.58
	Top Charity Grants	\$0.00
	Total expenses	\$46,473.79
Net income/loss		\$49,986.40

Assets		
	Balance at end of month (cash)	\$848,179.75
	Receivable	\$1,170.00
Liabilities		
	Accounts payable	\$11,859.95
	Allocated for Top Charities	\$47,568.40
Net assets		\$789,921.40
	Months of Operating Expenses	11.6

4. Approving adjustments to by-laws (JM)

- a. Additional COI concerning past ACE staff
- b. Proposal that former ACE staff at animal charities not be in position to communicate with ACE about evaluations
- c. Approved

5. Recruitment committee (JS)

- a. No update; waiting for recommendations from CDS which should arrive in early June.

6. Succession planning (JS, JM)

- a. Proposal that ACE board have separate people to lead board recruitment and succession planning, and that JS play the former but not the latter role.
- b. Approved, board will revisit succession planning role soon.

7. Staff recruitment (JB)

- a. Media Relations, Digital Media Manager
 - i. CDS helping with materials and outreach
- b. Advocacy Researcher
 - i. Research funding - we have money for this purpose

8. Funding transfers (JB)

- a. Should we be fiscal sponsors for other animal organizations?
- b. Board discussed pros and cons, e.g. that this would be a good way to support animal organizations, but that it could also take up staff time and raise challenging questions about whom to support and not support.
- c. No strong recommendation; JB will consider feedback and follow up soon.

9. EA Fund for animal welfare (JB)

- a. How best can we best coordinate with EA Fund for Animal Welfare?
- b. Board discussed pros and cons of formal collaboration, e.g. it could make sense given our overlapping missions, but that it could also create COIs as ACE is a potential recipient of EA Fund grants.
- c. No strong recommendation; JB will consider feedback and follow up soon.

10. Investment update (PH)

- a. GS has been working on this issue and she gave PH useful information. We now have a promising option with low fees.
- b. How much should we invest? Will likely take a relatively conservative approach for now.

11. Evaluation committee (CZ)

- a. No update

12. Y combinator (JB)

- a. Should ACE ever pursue working with Y Combinator?
- b. Board discussed pros and cons, e.g. that many organizations have benefited from working with Y Combinator, but that ACE might not have staff time to set aside for this kind of work given annual work schedule.
- c. Recommendation is to not pursue this possibility for now, but to keep it in mind moving forward.

13. Progress update (progress in relation to strategic plan) (JB)

- a. ACE PSA video completed
 - i. Almost done, looking good.
- b. Diversity work with CDS
 - i. Going well
- c. Released blog on research output review
 - i. Has been very well received
- d. AARF: Approved 8 of 22 applications for \$100K in grants
 - i. Discussion about how risk averse application review process should be, will discuss more in future meetings.
- e. First white paper entry completed (HR hiring)
 - i. Completed first white paper re best practices for hiring
- f. Staff evaluations completed
- g. Big picture
 - i. [2016 Annual Review](#)
 - ii. [Looking back at 2016](#)
 - iii. [2017 goals](#)

- iv. Giving Metrics to be released soon
- h. ACE Institute
 - i. There was an issue with the location, working it out
- i. Fundraising
 - i. Open Phil
 - ii. Founders Pledge
 - 1. Talking with tech founders about pledging money
 - iii. Planned giving
 - 2. ACE Funds
 - iv. Donor retention
- j. Next board meeting (JM)
 - i. Sunday June 4 10am-12pm PST

14. New business:

15. Closed session (optional: excludes ED or other invited guests): [N/A if the session was not closed]

16. Next scheduled meeting: Sunday June 4 10am-12pm PST

17. Meeting adjourned at 11:58am PST on April 23, 2017 by JM

Submitted by:

Jeff Sebo, Board Secretary

Jonas Mueller, Board Chair