

## Animal Charity Evaluators

Board of Directors Meeting

Type of Meeting: Standard Monthly Meeting

Date: July 23, 2017

### In attendance:

Chairperson: Jonas Mueller

Treasurer: Peter Hurford

Secretary: Jeff Sebo

Board Member: Sam Bankman-Fried

Board Member: Claire Zabel

Board Member: S. Greenberg

Board Member: Sam Bankman-Fried

Executive Director: Jon Bockman

### Absent:

Quorum established: Yes

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

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

### **3. Items considered:**

1. Brief financial update (JB)
  - a. Updated financials

<b>MONTHLY SUMMARIES -- ACCRUAL</b>		
		<b>June 2017</b>
Income		
	ACE Contributions	\$2,553.52
	Top Charity Contributions	\$10,150.84
	Other Income	\$531.29
	<b>Total income</b>	<b>\$13,235.65</b>
Expenses		
	ACE expenses (non-AARF)	\$43,265.67
	AARF grants	\$0.00
	Top Charity Donation fees	\$318.28

	Top Charity Grants	\$0.00
	<b>Total expenses</b>	<b>\$43,583.95</b>
Net income/loss		-\$30,348.30
Assets		
	Balance at end of month (cash)	\$1,001,342.42
	Receivable	\$825.00
Liabilities		
	Accounts payable	\$1,514.09
	Allocated for Top Charities	\$84,442.91
<b>Net assets</b>		<b>\$916,210.42</b>
	Months of Operating Expenses	13.5
Property & Equipment assets > \$1,000		none

2. UK registration, Trust (JB)
  - i. ACE is considering registering in the UK and Australia.
  - ii. This will be a long process, in part because we need to work with people who live in each location. Will keep discussing in coming year.
- b. Rethink Charity, PH
  - i. Rethink Charity will be taking donations on behalf of ACE for next year.
  - ii. ACE pays one time fee for first \$50k, 1 percent after that.
  - iii. Will apply to donations to ACE, not to donations to top charities.
- c. General liability insurance
  - i. Not required to have general liability insurance outside of U.S. Should we anyway? Discussed pros and cons, JB will look into it further.
3. SHARK contact (JB, JM)
  - a. Steve Hindi from SHARK has written ACE staff and board multiple emails expressing concerns. JB and JM have replied by email and on Skype.
  - b. Board discussed concerns, reaffirmed the value of engaging with critics publicly and/or privately depending on the case.
4. Google group for board comms (JB)
  - a. ACE set up a Google group for board communications.
  - b. Board can use group as much or as little as we like.
5. Confirmation that disclosures page has been updated (JB)
  - a. Reminder to let JB know if we have any potential conflicts of interest.
6. Style Guide (JB)

- a. ACE put a lot of work into developing a style guide.
  - b. Board members can consult style guide when representing ACE.
7. Conflict of interest policy (JB)
- a. ACE currently does not allow donations from people in leadership positions at certain charities. Should we also not allow donations from people in non-leadership positions, or have a cap on such donations?
  - b. Discussed pros and cons of extending COI policy in this way, the main pro being avoiding real or apparent COIs and the main con being enforceability and slippery slope concerns. Will consider more and discuss again soon.
8. Recruitment committee (JS)
- a. JS has new names to consider, will update recommendations and distribute to recruitment committee in August for consideration.
9. Succession planning (JS, JM)
- a. JM can turn attention to succession planning once he finishes ED evaluation.
  - b. JS can share current materials with whoever works on this.
10. Investment update (PH)
- a. Allocated part of reserves to investment fund. 50% stock, 50% bond.
  - b. Will keep board updated semi-regularly.
11. Evaluation committee (CZ)
- a. CZ has been providing ACE staff with input on evaluations.
12. Progress update (progress in relation to strategic plan) (JB)
- a. Retreat
    - i. 9 staff members attended ACE retreat in June. Everything went really well. Want to try to get together twice a year, as well as make space to spend time together at conferences.
  - b. ACE PSA campaign
    - i. Produced a video that draws a contrast between pampering companion animals and preventing farmed animal suffering. Will be launching soon.
    - ii. Discussed the possibility of collecting public feedback prior to launch.
  - c. Diversity work with CDS
    - i. Will be meeting with CDS in August to discuss a webinar for the ACE staff. Also provided us with social media contacts to follow.
  - d. New hires
    - i. Lot of transitions, mostly new acquisitions. Everything going well so far.
  - e. Nexus
    - i. Still want to pursue this possibility, likely next year.
  - f. Giving Metrics report
    - i. Generating report, will share soon.
  - g. ACE Research Workshop planning
    - i. Planning going very well, set for end of September.
  - h. EA Fund AW update
    - i. Will remain formally separate for now, and will continue to explore ways to engage with each other.

13. Next board meeting (JM)

a. Should we change frequency of board meetings?

b. Discussed meeting less frequently -- every 8 weeks instead of every 6 weeks -- and emailing more frequently between meetings.

14. --Break--

15. Strategic planning discussion

**4. New business:**

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

**6. Next scheduled meeting: 9/17 10am-1pm PST**

**7. Meeting adjourned** at 11:43am PST on Sunday July 23 by JM.

**Submitted by:**

Jeff Sebo, Board Secretary

Jonas Mueller, Board Chair