Animal Charity Evaluators
Board of Directors Meeting
Type of Meeting: Standard Monthly Meeting
Date: November 19, 2017

In attendance:
Chairperson: Jonas Mueller
Treasurer: Peter Hurford
Secretary: Jeff Sebo
Executive Director: Jon Bockman

Absent:
Board Member: Claire Zabel
Board Member: S. Greenberg
Board Member: Sam Bankman-Fried

Quorum established: No

1. Call to order: JM called the meeting to order at 10:08am PST.

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

3. Items considered:
   1. Brief financial update (JB)
      a. Updated financials

<table>
<thead>
<tr>
<th>MONTHLY SUMMARIES -- ACCRUAL</th>
<th></th>
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<tbody>
<tr>
<td></td>
<td>October 2017</td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td></td>
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<tr>
<td>ACE Contributions</td>
<td>$241,068.30</td>
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<tr>
<td>AARF Contributions</td>
<td>$165,289.00</td>
</tr>
<tr>
<td>Rec Charity Contributions</td>
<td>$98,299.81</td>
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<tr>
<td>Other Income</td>
<td>$0.00</td>
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<tr>
<td><strong>Total income</strong></td>
<td>$504,657.11</td>
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<tr>
<td><strong>Expenses</strong></td>
<td></td>
</tr>
<tr>
<td>ACE expenses (non-AARF)</td>
<td>$55,898.07</td>
</tr>
<tr>
<td>AARF grants</td>
<td>$24,785.00</td>
</tr>
<tr>
<td>Top Charity Donation fees</td>
<td>$785.38</td>
</tr>
<tr>
<td>Top Charity Disbursements</td>
<td>$0.00</td>
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<tr>
<td>--------------------------</td>
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<tr>
<td><strong>Total expenses</strong></td>
<td><strong>$81,468.45</strong></td>
</tr>
<tr>
<td>Investment account gain (loss)</td>
<td>$4,311.85</td>
</tr>
<tr>
<td><strong>Net income/loss</strong></td>
<td><strong>$427,500.51</strong></td>
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**Assets**

- Total Balance at end of month (cash) | $1,298,321.71
- Receivable | $740.00

**Liabilities**

- Accounts payable | $16,337.82
- Allocated for Top Charities | $140,278.14

**Net assets** | **$1,142,445.75**

- Investment balance | $511,756.91
- Months of Operating Expenses (total) | 16.8
- Months of Operating Expenses (uninvested) | 9.3

**Property & Equipment assets > $1,000** | none

2. Charity evaluations (JB)
   a. JB updated board about how evaluations are going.

3. Updating disclosures (JB)
   a. Add further disclosures?
   b. See little reason not to.

4. Fundraising campaigns for recommended charities (JB)
   a. Structure of campaign
      i. Plan to delay campaign so that we can do it when we need more funds.
   b. Division of donations to Fund
      i. Plan to divide fund as follows: 75% to top charities (weighted by room for funding), 25% to standout (weighted evenly).

5. EA Funds (JB)
   a. We may be able to have another EAA fund.
   b. There will be more conversation about that soon.

6. Board member for UK and AU (JB)
   a. Want to register in UK and AU so that we can take in donations there. Discussed possible board members.
   b. JB will send suggestions as well as a procedure for selection.
7. Op-Eds (JB)
   a. Possibility of staff-board collaborations on op-eds.
   b. Good idea, we should pursue it.
8. Officer roles (JM)
   a. Will be nominating new officers soon.
   b. Will vote at next board meeting.
9. Recruitment committee (JS)
   a. Recruitment is on hold during evaluations.
10. Succession planning (JM)
    a. No update.
11. Investment update (PH)
    a. Everything going smoothly.
12. Evaluation committee (CZ)
    a. PH told board about a meeting about charity evaluations, where several people, including board members, provided feedback.
13. Progress update (progress in relation to strategic plan) (JB)
    a. Charity reviews
       i. Making progress, almost done.
    b. Intervention reports
       i. Close to publishing protest and leafleting report.
    c. Hiring
       i. Made an offer for program officer for research fund.
       ii. Hired independent contractor for coding.
       iii. Will be seeking part time staff position, also want to hire a data analyst.
    d. Strategic planning
       i. No update.
    e. Glasswall
       i. JB gave presentation in NY, arguing that philanthropic investment is good.
    f. Writing
       i. No update.
14. Next board meeting (JM)
    i. Will send around doodle poll.

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: N/A
7. Meeting adjourned at 12:03pm on Sunday November 19 by JM.

Submitted by:

Jeff Sebo, Board Secretary

Jonas Mueller, Board Chair