

Animal Charity Evaluators
 Board of Directors Meeting
 Type of Meeting: Standard Monthly Meeting
 Date: January 28, 2018

In attendance:

Chairperson: Jonas Mueller
 Secretary: Jeff Sebo
 Treasurer: Peter Hurford
 Board Member: Claire Zabel
 Board Member: S. Greenberg
 Executive Director: Jon Bockman
 Guest: Gina Stuessy
 Guest: Kieran Greig

Absent:

Board Member: Sam Bankman-Fried

Quorum established: Yes

- 1. Call to order:** JM called the meeting to order at 10:10 am Pacific Time.
- 2. Approval of last meeting's minutes:** Minutes were approved via email.
- 3. Items considered:**
 1. Brief financial update (JB)
 - a. Updated financials

		December 2017
Income		
	ACE Contributions	\$94,974.51
	AARF Contributions	\$0.00
	Rec Charity Contributions	\$905,353.32
	Other Income	\$9.80
	Total income	\$1,000,337.63
Expenses		
	ACE expenses (non-AARF)	\$55,816.50
	AARF grants	\$2,350.00
	Rec Charity Donation fees	\$7,226.57

	Rec Charity Disbursements	\$0.00
	Total expenses	\$65,393.07
Investment account gain (loss)		\$5,061.46
Net income/loss		\$940,006.02
Assets		
	Total Balance at end of month (cash)	\$1,770,528.08
	Receivable	\$503,509.78
Liabilities		
	Accounts payable	\$2,681.07
	Allocated for Rec'd Charities	\$1,095,956.74
Net assets		\$1,175,400.05
	Investment balance	\$531,617.45
	Months of Operating Expenses (total)	13.1
	Months of Operating Expenses (uninvested)	7.2
Property & Equipment assets > \$1,000		none

- b. Board will receive quarterly financial updates moving forward.
2. Discussed how board might be able to interact with staff more: retreats, Happy Hour calls, water cooler meetings, and conferences (e.g. EA Global) are options. JM plans to attend the meetings when he has time.
3. Charity recommendations (JB)
 - a. This year's evaluations
 - i. Everything went really well and overall we are happy with final product. The staff had some tough decisions to make but feel confident that they made the right calls.
 - b. Changes for next year
 - i. We will provide charities with a handbook that outlines all aspects of the process so they understand the time commitment and intricacies of our evaluation.
 - ii. There is room for improvement with planning, as there were several weeks of crunch before launch; the research team is taking steps to mitigate this issue in 2018.
4. Sexual harassment in animal advocacy
 - a. CZ asked about this. JB: We started investigating workplace culture last year because we recognize it is an issue that deserves attention. We wrote a blog post explaining how we looked at workplace culture at the charities we reviewed in 2017 (which didn't include half of our Standouts since they were last reviewed

in 2016). We are hopeful that charities are starting to recognize that this is an important issue and taking steps to strengthen and enforce relevant policies.

5. Money influenced (JB): We influenced over \$6M in donations to our recommended charities! About \$630,000 spent on our own expenses → 9:1 ratio again this year. Board was congratulatory about this.
6. 2018 Budget (JB)
 - a. JB increased salaries since there were no objections from the board. JB sees this year as continuation of salary increases because of the Open Philanthropy Project grant. We were in a good position to increase them.
 - b. PH asked to clarify whether we are continuing the AARF, which was not included in the budget this year. We just didn't include it in the budget since it is not considered part of ACE's core expenses; we will be evaluating the Fund later this year to determine whether or not to continue it in 2019.
 - c. We are increasing the charity evaluation participation grants.
 - d. The budget was approved by all board members in attendance.
7. Board members for U.K. and Australia (JB)
 - a. We'd like to be able to offer tax deductible donations in these countries for ACE and our recommended charities. Rethink Charity is allowing donations to ACE in Canada and the U.K. (but not for our recs). We intend to have 2-3 board members in each of these countries be the same people as on the current board. The U.S. board would be the main decision-making board for all 3 organizations. GS clarified that new bylaws/governing documents would need to be written for each separate organization. It may not be legally possible for the bylaws of the other orgs to specify that the U.S. org has full decision-making power.
 - b. Discussed how involved the current board should be in selecting foreign organizations' board members. JM likes the process so far: JB is looking for and suggesting candidates. JS is okay with JB soliciting feedback, recommending which candidate, and then the board could vote to approve the candidate. JM: JB can email the board that we'll vote to approve the most promising candidate at the next board meeting.
8. Officer roles (JM)
 - a. JB received nominations.
 - b. All board members in attendance voted Peter as Treasurer.
 - c. All board members in attendance voted Jeff as Secretary.
 - i. Gina will take the minutes and JS will be Secretary formally.
 - d. All board members in attendance voted Jonas as Chair (JS moderated this vote).
9. (CZ had to leave at this time.)
10. Strategic plan for next 3 years (JB)
 - a. No updates yet; JB will appreciate the board's feedback when he sends a draft in the next couple weeks.
11. Fundraising plans for 2018 (JB)

- a. We will continue to increase our fundraising efforts. We'll start hiring for a Philanthropy assistant/officer, as it's become clear that there is too much to do and donors to interact with for Kalista.
 - b. We'll set a cap for our fundraising again. We'll try to fill that gap as quickly as possible and then focus efforts on raising money for our recommended charities.
12. Recruitment committee (JS)
- a. After a delay due to other board member obligations, we intend to continue the recruitment process in the spring and would like to appoint new board members before the charity eval process starts. JS and JB will draft a timeline soon, working backwards from a July date.
 - b. When we do recruit new board members, JS wants better onboarding materials with clearer expectations so that they expect to participate on committees and/or take officer roles, so that we can divide the work up better.
13. Succession planning (JM)
- a. No updates.
14. Investment update (PH)
- a. Investments are doing well: the portfolio grew by 10% (2017 was an especially good year). Gina worked on a revised investment policy to be compliant with some of the advice we got. JM and PH reviewed this and will send it out for approval via email. We'll be doing an audit and Gina needs the investment policy by the end of February.
15. Evaluation committee (CZ)
- a. JM: Claire had to leave the meeting earlier, and now is the off-season for the eval committee, so we'll skip this.
16. Progress update (JB)
- a. RCF campaign
 - b. Updating eval/research process for 2018
 - c. RFMF, goals
 - d. Sexual harassment post
 - e. Intervention reports, leafleting and protests
 - f. Hiring for 2018, positions
 - i. Web Developer
 - ii. Research Associate
 - iii. Social Media Assistant
 - iv. Philanthropy Officer
 - v. Experimental Researcher?
 - g. Experimental research work
 - h. Retreat

4. New business:

(none)

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

6. Next scheduled meeting: March 11 at 10 am Pacific time

7. Meeting adjourned at 12:00 pm on January 28 by Jonas Mueller

Submitted by:

Gina Stuessy, Director of Operations, on behalf of:

Jeff Sebo, Board Secretary

