

Animal Charity Evaluators

Board of Directors Meeting

Type of Meeting: Standard Monthly Meeting

Date: July 22, 2018

In attendance:

Chairperson: Jonas Mueller

Secretary: Jeff Sebo

Board Member: Claire Zabel

Board Member: S. Greenberg

Board Member: Sam Bankman-Fried

Executive Director: Jon Bockman

Director of Operations: Gina Stuessy

Absent:

Treasurer: Peter Hurford

Quorum established: Yes

1. Call to order: JM called the meeting to order at 10:05 am Pacific time.

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

3. Items considered:

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

QUARTERLY SUMMARIES —ACCRUAL		
		Q2 2018
Income		
	ACE Contributions	\$44,515.98
	AARF Contributions	\$0.00
	Rec Charity Contributions	\$54,272.27
	Other Income	\$47.71
	Total income	\$98,835.96
Expenses		
	ACE expenses (non-AARF)	\$224,108.14
	AARF grants	\$68,500.50

	Rec Charity Donation fees	\$1,454.57
	Rec Charity Disbursements	\$0.00
	Total expenses	\$294,063.21
Investment account gain (loss)		\$3,733.55
Net income/loss		-\$191,493.70
Assets		
	Total Balance at end of month (cash)	\$1,176,229.44
	Receivable	\$1,818.28
Liabilities		
	Accounts payable	\$37,050.02
	Allocated for Rec'd Charities	\$106,202.36
Net assets		\$1,034,795.34
	Investment balance	\$529,175.46
	Months of Operating Expenses (total)	11.5
	Months of Operating Expenses (uninvested)	5.6
Property & Equipment assets > \$1,000		none

2. Fundraising plans (JB)

- a. EA Funds granted ACE \$500,000 of the \$2M they had to distribute
- b. Congrats to Peter/Marcus as well, who got a grant to do research!
- c. We're discussing whether or not to collaborate with EA Fund for animal welfare
- d. Plan is to close the funding gap as quickly as possible, so we can switch to fundraise for Recommended Charities.

3. Charity Evaluations (JB)

- a. Toni was appointed to be in charge of Charity Eval process this year
- b. Handbook we created for charities (Toni's project) outlines our full process
- c. Non-disparagement clause in handbook to help prevent lawsuits.
- d. Semi-annual COI update—board members should review their disclosures
- e. Professional Liability Insurance
 - i. For defamation claims, perhaps by evaluated charities
 - ii. Most recent quote: \$3,980 / year

- iii. Board decided to get this insurance to give ACE protection during the charity evaluation process
- 4. Evaluation committee (CZ)
- 5. Recruitment committee (JS)
 - a. JS has some candidates to discuss with the board, but this month we're focusing on succession planning with JB leaving. Board will consider former internal staff candidates for board positions in the near future.
- 6. Succession planning (JS, JM)
 - a. JB & JM have drafted up a plan that the rest of the board should review.
 - b. It's better to give staff more information about the plan to reassure staff, so the sooner the board can approve details of the plan, the better.
 - c. JM & JS talked with the leadership at ACE to hear their thoughts on the succession plan, got good feedback. Haven't talked to one yet (on vacation).
 - d. JM would like to set up a committee for succession plan.
 - i. Approved.
 - e. SG recruits & trains CEOs and discussed his process for CEO recruitment.
 - f. Discussed whether to have an interim ED and whether to announce one (internally, externally, and at what time). JB is willing to stay on a few more months, and part-time after that if needed to make the transition as smooth as possible
 - g. Discussed timing of announcement to staff, content of announcement
 - h. Discussed whether to hire an executive recruiter, which was suggested by a department lead.
- 7. Investment update (PH)
 - a. GS: change in account value is shown on quarterly statements.
- 8. Progress update (JB)
 - a. Strategic plan online
 - b. Charity evals started
 - c. Staff updates
 - i. Allison is leaving her position as Director of Research, Toni is the new Director of Research (was formerly a Senior Researcher and Charity Evaluation Manager), Aaron is a new research associate, Kim is replacing Eric as Data Analyst, Eric is leaving in the next couple weeks (Eric has planned to do this for a long time now)
 - ii. Roisin (Media Relations Manager) left; we're now restructuring the Communications team and re-thinking this role
 - iii. Sofia is now the Managing Director, full-time, culture committee
 - d. Assessing AARF Aug/Sept: haven't seen many findings yet because research takes a long time. In the next few months we will assess the program to decide whether to continue seeking funding for it.
 - e. EAG: Kieran gave a talk; ARC: Jon gave a talk, we tabled; Nexus: Jon and Kalista are going this Friday to meet with donors and Jon will give a talk; Jon and Toni will have a call with FAF group

f. Retreat is 7/29-8/3

4. New business: (none)

5. Closed session excluding Jon and Gina

6. Next scheduled meeting: Probably September 9, JM will check with PH to see if this works.

7. Meeting adjourned at ____ **on** _____ **by** _____

Submitted by:

Jeff Sebo, Board Secretary

Jonas Mueller, Board Chair