In attendance:
Chairperson: Jonas Müller
Treasurer: Allison Smith
Secretary: Eric Herbozo
Board Member: Sam Bankman-Fried
Board Member: Persis Eskander
Board Member: Peter Hurford
Board Member: S. Greenberg
Executive Director: Leah Edgerton

Absent:
Board Member: Jeff Sebo
Board Member: Jon Bockman

Quorum established: Yes

1. Call to order: JM called the meeting to order at 1:05 pm EDT

2. Approval of minutes: Previous meeting minutes were approved by email.

3. Items considered:

   1. Financials Q2
      a. QUARTERLY SUMMARIES — ACCRUAL

<table>
<thead>
<tr>
<th>QUARTERLY SUMMARIES — ACCRUAL</th>
<th>Q2 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td></td>
</tr>
<tr>
<td>ACE Contributions</td>
<td>$195,503.91</td>
</tr>
<tr>
<td>AARF Contributions</td>
<td>$0.00</td>
</tr>
<tr>
<td>Supported Charity Contributions</td>
<td>$85,606.01</td>
</tr>
<tr>
<td>Other Income</td>
<td>$0.00</td>
</tr>
<tr>
<td>Total income</td>
<td>$281,109.92</td>
</tr>
<tr>
<td>Expenses</td>
<td></td>
</tr>
<tr>
<td>Category</td>
<td>Amount</td>
</tr>
<tr>
<td>--------------------------------------------------------------</td>
<td>-------------------</td>
</tr>
<tr>
<td>ACE expenses (non-AARF)</td>
<td>$207,416.30</td>
</tr>
<tr>
<td>AARF grants</td>
<td>-$3,444.37</td>
</tr>
<tr>
<td>Other Charity Donation fees</td>
<td>$2,687.39</td>
</tr>
<tr>
<td>Other Charity Disbursements</td>
<td>$1,402,925.56</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td><strong>$1,609,584.88</strong></td>
</tr>
<tr>
<td>Investment account gain (loss)</td>
<td>$16,271.64</td>
</tr>
<tr>
<td><strong>Net income/loss</strong></td>
<td><strong>-$1,312,203.32</strong></td>
</tr>
</tbody>
</table>

**Assets**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Balance at end of month (cash)</td>
<td>$1,934,399.14</td>
</tr>
<tr>
<td>Receivable</td>
<td>$22,931.57</td>
</tr>
</tbody>
</table>

**Liabilities**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>$6,143.12</td>
</tr>
<tr>
<td>Allocated for Supported Charities</td>
<td>$774,338.58</td>
</tr>
<tr>
<td>Allocated for AARF</td>
<td>$382,904.57</td>
</tr>
<tr>
<td><strong>Net assets (ACE)</strong></td>
<td><strong>$793,944.44</strong></td>
</tr>
<tr>
<td>Investment balance</td>
<td>$560,013.41</td>
</tr>
<tr>
<td>Months of Operating Expenses (total)</td>
<td>9.1</td>
</tr>
<tr>
<td>Months of Operating Expenses (uninvested)</td>
<td>2.7</td>
</tr>
</tbody>
</table>

**Property & Equipment assets > $1,000**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>none</td>
<td></td>
</tr>
</tbody>
</table>

$304,475.50

2. Follow up on culture at ACE (LE)
3. Chair of the board election (JM)
   a. PE elected as new chair
4. Committee memberships (JM)
   a. New board members voted in
   b. Research Committee
      i. AS (lead), PH, JM, JS, PE, EH
   c. Recruitment/Succession Plan Committee
5. Philanthropy (LE)
   a. EAA Fund program officer position funded
   b. AARF grant renewal in progress
   c. donor meetings past and upcoming
      i. EA Global SF, LA, Animal Rights Conference in DC, NYC
      ii. Open Philanthropy grant renewal
   d. Will launch ACE fundraising campaign in Sept/Oct
      i. Blog post about giving options
   e. Looking into whether Windfall would be a good investment for us. Preliminary analysis trial started
   f. RCF grants going out, along with 6-month update blog post

6. Research (LE)
   a. Charity Evaluations
      i. Contacted 16 charities, 12 agreed, 1 waiting.
      ii. Intern project to develop new template for using cost-effectiveness estimates
   b. Effective Animal Advocacy Fund
      i. Program officer hired
      ii. EAA Fund Round 2 underway
         1. ~60 applications received, ~$570k to distribute
         2. Final decisions by end of week after research committee review.
         3. Announcement blog post published 1-2 weeks after.
   c. Intervention research
      i. Annotated bibliographies underway
         1. Several will be published in the next month
      ii. Corporate outreach intervention report
      iii. “Why Farmed Animals” will be updated within the next month to include chicken and fish
      iv. Remote work roundtable published in August
      v. Two more blog posts
         1. Preliminary findings of compensation survey
         2. Op-ed on Medium about the connection between salary transparency and equity
   d. Animal Advocacy Research Fund Round 7 grants distributed
      i. Grantees onboarded
      ii. Surveying previous grantees to get status updates and get a sense of how well granting agreements were complied with (esp wrt open science framework)
   e. Recruiting:
      i. Researcher, research associate hired
      ii. We are processing applicants to the general researcher position, to consider either as general researcher or as a “fact checker” position
7. Communications (LE)
   a. 2018 Year In Review published
   b. 2019 Prospective goals published
   c. India report published
   d. Op-ed on plant-based meat alternatives published
   e. Chatbot v1.0 live
   f. Developing handbook for recommended charities on how to make the most out of their recommendations
   g. Upcoming interview
   h. Upcoming welfare biology guest blog post

8. Operations (LE)
   a. Retreat Sept 29-Oct 4 Boston
   b. Cross-training payroll
   c. US, UK, and Canadian lawyers reviewing our offer letters and employment contracts
   d. Conducting an all-staff training on harassment
   e. Cost-effectiveness of international employment practices liability insurance
   f. Salesforce transition for donor database

9. General (LE)
   a. Recent events:
      i. EA Global SF
      ii. EA Leaders Forum
      iii. AR
   b. Upcoming events:
      i. CARE (mid Aug)
         1. Talk on EAA
      ii. IVU Leadership summit (mid Aug)
         1. Talk on EAA, panel discussion on research
      iii. “Eating meat” research conf (early Oct)
         1. Promote AARF
      iv. Asia For Animals (Oct)
         1. Research
         2. Promote EAAF
      v. applying to speak at EAG London (mid Oct)
   c. Consultants:
      i. Agile consultants; revisiting in January. Researching Scrum. Experimenting with agile methodologies on some smaller research projects.
      ii. Operations consultant started 7/27.
   d. New onboarding process implemented
   e. Still considering a managing director hire.

4. New business:
   1. Proposed ED evaluation process with timeline (AS)
   2. Website metrics at board meetings (EH)
3. Consensus guideline for publishing public minutes (EH)

5. Closed session

6. Next scheduled meeting: September 15, 2019; 1:00 pm EDT

7. Meeting adjourned at 2:50 pm EDT on 2019/08/04 by JM

Submitted by:
Eric Herboso, Board Secretary
Jonas Mueller, Board Chair