Animal Charity Evaluators  
Board of Directors Meeting  
Type of Meeting: Standard Meeting  
Date: 14 February 2021

In attendance:  
Chairperson: Allison Smith  
Secretary: Eric Herboso  
Treasurer: Kieran Greig  
Board Member: Jonas Müller  
Board Member: Jeff Sebo  
Board Member: Zach Freitas-Groff  
Board Member: Sarah Pickering  
Board Member: Galina Hale  
Executive Director: Leah Edgerton

Quorum established: Yes

1. Call to order: AS called the meeting to order at 12:03 p.m. EST

2. Board Votes:  
   a. Previous minutes were approved via email on 11 February 2021.

3. Executive Director items  
   a. Financials:  
      i. 2020 Finances submitted to auditor  
      ii. Working on 2021 Budget  
          1. We revisited how many months of financial reserves would be appropriate. We agreed to keep the goal at twelve months.  
          2. We discussed current reserves, expectations for future years, and potential for growth.  
      iii. Gifts influenced total tentative (confirming this week). Looks like we surpassed our $9M goal for 2020!
   b. Fundraising  
      i. Grant renewal in process with Open Philanthropy  
      ii. Grant application being prepared for EA Funds  
      iii. Meeting with new high net worth donors  
      iv. Not planning to apply for a Paycheck Protection Program loan in 2021  
   c. Strategy:  
      i. Working with Leads to finalize 2021 prospective goals. Will send to board week of 15th (mid-late week) for feedback  
      ii. Strategic Plan  
          1. Historically we’ve used 3-year strategic plans. Due to the pandemic, we considered switching to a shorter 1-year strategic
2. We discussed when/if we should resume going back to a 3-year strategic plan.

d. Activities:
   i. Charity Evaluations
      1. Held a workshop to discuss big picture questions
      2. Currently working on implementing ideas that were generated during the workshop. Examples:
         a. Streamlining information gathering from charities
         b. Establishing a system for keeping team up-to-date on research
         c. Improvements to our decision making
   ii. ACE Movement Grants
      1. Opening call for applications in mid-February
      2. 2-stage application process
   iii. Animal Advocacy Research Fund
      1. Circulating proposal for renewal among donors
   iv. Recommended Charity Fund
      1. 2nd largest distribution ever in January 2021
      2. We shared some nice messages from our grantees <3

e. External comms
   i. Planning ACE Community Chat on Movement Grants for later this month
   ii. Staff spoke at event hosted by University College London veg society and EA student group

f. HR: Policy updates in progress
   i. LE to review suggested updates to COI Policies
   ii. LE to review suggested Reasonable Request Policy
   iii. Staff working on Sabbatical policy

g. Other
   i. Retreat planned for March 9–12
   ii. New cohort of fellows (rebranded interns) starting this month
   iii. Managing Director job description
      1. Discussed Managing Director recruitment considerations.
      2. Considered which responsibilities should fall under Director of Operations or Managing Director positions, including managing ACE’s self-impact assessment responsibilities.
      3. Discussed renaming MD position title to “Director of People Operations” due to shuffling of some roles.
   iv. Staff promoted to Co-Directors of Research

4. Officer items
   a. Q4 financials (KG)
<table>
<thead>
<tr>
<th>QUARTERLY SUMMARIES—ACCRUAL</th>
<th>Q4 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td></td>
</tr>
<tr>
<td>ACE Contributions</td>
<td>$373,976.28</td>
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<tr>
<td>Non-ACE Contributions (AARF, Non-ACE restricted programs)</td>
<td>$262,500.00</td>
</tr>
<tr>
<td>Supported Charity Contributions (Rec'd charities &amp; Movement Grants)</td>
<td>$2,051,654.24</td>
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<tr>
<td>Other Income (incl. savings account interest)</td>
<td>$410.62</td>
</tr>
<tr>
<td><strong>Total income</strong></td>
<td>$2,688,541.14</td>
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<tr>
<td>Expenses</td>
<td></td>
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<tr>
<td>ACE expenses (non-AARF)</td>
<td>$286,959.66</td>
</tr>
<tr>
<td>AARF grants &amp; expenses, Non-ACE restricted programs</td>
<td>$204,247.31</td>
</tr>
<tr>
<td>Supported Charity Donation fees</td>
<td>$12,739.35</td>
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<tr>
<td>Supported Charity Disbursements</td>
<td>$660,894.69</td>
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<tr>
<td><strong>Total expenses</strong></td>
<td>$1,164,841.01</td>
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<td>Investment account gain (loss)</td>
<td>$18,978.94</td>
</tr>
<tr>
<td><strong>Net income/loss</strong></td>
<td></td>
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<tr>
<td>ACE's income - loss</td>
<td>$106,406.18</td>
</tr>
<tr>
<td>Supported charities &amp; Non-ACE income - loss</td>
<td>$1,436,272.89</td>
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<tr>
<td><strong>Total net income/loss</strong></td>
<td>$1,542,679.07</td>
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<tr>
<td>Assets</td>
<td></td>
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<tr>
<td>Total Balance at end of month (cash)</td>
<td>$3,322,814.56</td>
</tr>
<tr>
<td>Receivable</td>
<td>$848,719.76</td>
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<tr>
<td>Liabilities</td>
<td></td>
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<tr>
<td>Accounts payable</td>
<td>$24,330.14</td>
</tr>
<tr>
<td>Allocated for Supported Charities</td>
<td>$2,388,089.57</td>
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<tr>
<td><strong>Allocated for AARF &amp; other Non-ACE programs</strong></td>
<td><strong>$312,581.22</strong></td>
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<tr>
<td><strong>Net assets (ACE)</strong></td>
<td><strong>$1,446,533.39</strong></td>
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<tr>
<td>Investment balance</td>
<td><strong>$547,377.13</strong></td>
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<tr>
<td>Months of Operating Expenses (total)</td>
<td><strong>16.5</strong></td>
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<td>Months of Operating Expenses (uninvested)</td>
<td><strong>10.3</strong></td>
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<tr>
<td>Property &amp; Equipment assets &gt; $1,000</td>
<td>laptops, printer, office chair</td>
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Note: The presentation of these data has changed. Because we sometimes have contributions & programs we want to exclude when stating our ACE fundraising goals, we created a new "Non-ACE Revenue" section to hold AARF Contributions and, for 2020 at least, Vox podcast project contributions. And under Non-ACE Expenses (which is also where AARF grants and Supported Charities disbursements are), we added a "Restricted programs" line to hold Vox expenses. We also moved AARF & AMG officers' pay into ACE Expenses under Personnel.
Budgeted vs Actual expenses:

![Budget vs Actual expenses chart]

i. Financial Summaries for Board (2020)
ii. 2020-Q4 YTD v Budget by quarter
iii. 2020-Q4 YTD by month

b. Board role discussion and voting (AS)
i. Chair
   1. AS nominated AS as Chair; seconded by EH.
   2. AS approved unanimously as Board Chair.

ii. Secretary
   1. AS nominated EH as Secretary; seconded by GH.
   2. EH approved unanimously as Board Secretary.
   3. It was explicitly noted that this is EH’s last available term as Secretary, due to term limits.

iii. Treasurer
   1. AS nominated KG as Treasurer; seconded by ZF.
   2. KG approved unanimously as Board Treasurer.

iv. Lead of Recruitment Committee
   1. AS nominated GH as new Lead of the Recruitment Committee; seconded by ZF.
   2. GH approved unanimously as Lead of Recruitment Committee.

v. Lead of Research Committee
   1. Without vote or nomination, ZF maintains as Lead of the Research Committee.

vi. Lead of Evaluation Committee (ED performance evaluation)
1. Without vote or nomination, SP maintains as Lead of the Evaluation Committee.

vii. Secretary will update *ACE Team Member Directory*.

viii. Current Committee Membership Roster

1. Research Committee
   a. Lead
      i. ZF
   b. Members
      i. KG
      ii. GH
      iii. AS (silent)

2. Recruitment Committee (*Succession Planning responsibilities are also temporarily included here*)
   a. Lead
      i. GH
   b. Members
      i. JS
      ii. EH
      iii. JM
      iv. AS (silent)

3. Evaluation Committee
   a. Lead
      i. SP
   b. Members
      i. KG
      ii. AS (silent)

4. Staff Liaison / RITW Board Representative
   a. SP
   c. Dissent proposal (EH)
      i. Discussed proposal for how LE can better provide avenues for dissent in staff meetings.
   d. Respect In The Workplace policy (EH)
      i. Discussed the intended standard for when something should be turned into a RITW claim.
      ii. Discussed how we might give more appropriate language in our RITW policy that better informs potential claimants of what the effects of making the claim will be.
   e. Archival of Board Materials (EH)
      i. Discussed archiving the outdated private Google Groups conversations used previously by the board.

5. Closed session

6. Next scheduled meeting: April 11, 2021; 12:00 p.m. EDT
7. Meeting adjourned at 3:04 p.m. EST on 14 February 2021 by AS

Submitted by:

Eric Herboso, Board Secretary
Allison Smith, Board Chair