

B*i*C BANK INFORMATION CENTER

BOARD OF DIRECTORS MEETING

Monday, December 6 - Tuesday December 7, 2021

Historic Inns of Annapolis
And via Teleconference

Board Members: Joshua Lichtenstein (Chair), Cesar Gamboa (Vice-Chair), Jonathan Fox, Judy Gearhart, Kindra Mohr, Imad Sabi

Board Members by Teleconference: Marti Flacks, Fatuma Ibrahim, Stewart Ross, Alberto Vasquez

Staff Members: Elana Berger (Executive Director), Kyle Ash, Claudia Bach, Rachel Burton, Ladd Connell, Katelyn Gallagher, Carolina Juaneda, Caroline Vesey

Other: Michela Perrone

Tuesday, December 7
Afternoon Session
Board Action Plan

With the facilitation of Michela Perrone, Board and staff created a Board Action Plan. The first element of this action plan was the recognition that there is a critical need to develop a concrete written description of the “duties” of board members. This needs to include all matters related to governance, fiscal management, as well as a conflict of interest policy. It should also include a codification of relevant board policies i.e. the role of the governance committee and the requirement that the board approve any use of reserves. **Kindra agreed to spearhead the development of this in coordination with Elana.** Once this is developed it will be shared with the board for input and ultimately a new TOR and guide will be created for board members distilling this information.

In addition to the written description of board member responsibilities, the following action items were agreed to:

Board Development

1. We need to expand recruiting
 - a. Teams of 2, put forward names of nominees, bilateral conversations with those, deciding with whom to move forward
 - b. Establish the process in writing
 - c. Want to expand- no fixed number
 - d. Priorities as of now: Background in Asia, BIC’s strategy

2. Succession planning
 - a. Check on language that exists
 - b. If not develop
 - c. Prepare for Board 2023 leadership roll-off
 - d. 6 months before 2023 (summer 2022), recruitment should go on Board agenda
3. Add in phased process
4. Onboarding
 - a. Share ToR
 - b. Individual conversations with new members amongst board
5. Creation of a standing governance committee to oversee the above. **Judy agreed to support on the development of the governance committee.** Note however that noone volunteered to help with board recruitment. This will need to be prioritized in the summer 2022 board meeting.

Develop Compliance Checklist

A checklist needs to be developed for all items that the board needs to oversee, for compliance purposes, regularly. Among other items this must include:

1. Budgets submitted and approved
2. Taxes submitted and disclosed
3. Minutes submitted and disclosed
4. Board tenure are managed
5. ED Evaluation happens regularly
6. Whistleblower protections operational
7. Conflict of Interest statements signed and filed

Stew Ross agreed to take on the drafting of this checklist, in coordination with BIC staff, and share with the full board for discussion. Stew will share a draft with the board for their input, Stew will use that input to revise the checklist and then the full board will approve the final checklist. The Board should review the list once a year, and ask Board secretary to include agenda items on the Board meeting agendas as needed.

Board Member Engagement

Principles for Engagement between Board and Staff should include:

1. Encourage interaction between staff and Board that furthers the successful completion of our mission and our objectives.
2. ED should be aware and informed of engagement, when staff would like to reach out to the Board, and vice versa. Exception - whistleblower policy?
3. Continuum of ways to interact, different dynamic in power, Board should be mindful of making direct requests to staff will have pressure associated with it.
4. **Josh Lichtenstein agreed to spearhead the development of these principles with Elana and senior staff.** Elana and senior staff are responsible for developing a protocol for communication with staff.

Sharing Board Resources-

1. One document template, shared with all staff and board detailing, specific interests of Board members, how they are willing to help, and how to contact them.
2. Develop in a small group then share- **Fatuma Ibrahim and Alberto Vasquez agreed to develop the template** and then share with the board and Elana for input
3. Once the template is finalized, it will be shared with all board members to add their information with a deadline for completion
4. Should be updated annually

Additionally, **Judy and Imad agreed to work together to look at ways they can contribute to raising the issue of the need for the World Bank**, and potentially other MDBs, to take into account human rights. Kindra agreed to work with them on this and Elana agreed to provide information on how BIC has worked on this issue in the past.

Finally, **Josh committed to starting a process for an evaluation of the Executive Director.**

Monday, December 6
Afternoon Session
Strategy and Programmatic Check-In

Staff presented on BIC's progress along its strategic plan and goals. Alberto Vasquez volunteered to work on how board members can play connecting roles, especially with more difficult to reach partners.

On the programmatic side, Ms. Gearhart asked how the board can help diversify funders and strengthen climate funding, to which the answer was always connection to new funders and grant opportunities, as well as input on what the board wants to prioritize. Staff shared that the board's ability to make connections to potential funders is always appreciated but that ideas for possible funders where the board is not able to make connections are less useful.

Tuesday, December 7
Morning Session
Finance and Board Check-In

The Board discussed the process for deciding when to use reserve funds, and it was concluded that the decision is the purview of the Board, as recorded in the minutes when the reserves were established.

Jonathan Fox is terming off the Board shortly. Alberto Vasquez, Stewart Ross, and Imad Sabi needed to be reappointed to a second term, and this was unanimously approved. The Board noted the need to recruit new board members in order to replace Jonathan and continue to expand the board.

The Board requested to include a commendation in the minutes of Elana Berger for her handling of staff and BIC operations during the pandemic.

The Board welcomed Fatuma Ibrahim to her first meeting and thanked Imad Sabi for his help in the recruitment process.

The Board unanimously approved the proposed 2022 budget, and Elana Berger planned to follow up with a clarification or correction for the present Budget vs. Actuals sheet.