

Minutes of the Meeting of the Bank Information Center's Board of Directors

November 5, 2013

Attendance:

- 1) There were present:

Board members: David Hunter (Board Treasurer), Mamadou Goita (Board Member), Charles Moore (Board Member), Amy Shannon (Board Member and facilitator during the meeting), Suzanne Breitkopf (Board Member)

BIC staff: Alvin Carlos (Development Director), Jelson Garcia (Asia Program Manager), Hetal Patel (Senior Finance Associate), Chad Dobson (Executive Director), Joshua Klemm (Safeguards Campaign Coordinator), Vince McElhinny (Senior Policy Advisor), Christian Donaldson (Latin American Senior Associate), Joshua Lichtenstein (Campaigns Director), Amy Ekdawi (Middle East and North Africa Program Manager)

Regrets from Board members: Katherine Redford (Board Chair), Athena Ballesteros (Board Member), Marcus Colchester (Board Member)

Call to Order

- 2) Ms. Shannon convened the meeting at 11:30am.

Board Development

- 3) The Board discussed the value of adding three specific people to BIC's board. The Board voted to invite Mr. David Kaimowitz, Ms. Vicky Tauli-Corpus, and Mr. Jonathan Fox to join the Board. They will start their term during the next board meeting, pending confirmation with them by Mr. Dobson that they have no conflict of interest in serving in BIC's board and that they accept the position.
- 4) The Board re-elected Mr. Charles Moore and Ms. Katie Redford to the Board for another 3-year term.
- 5) The Board encouraged those present to look into other potential board members that can fill existing expertise gaps, including on communications and strategic messaging.

Minutes Approval

- 6) The Board approved the minutes from the July 16, 2013 meeting.

Financials

- 7) Ms. Patel presented the latest revenue and expense projections for 2013. She projects a ~\$22,000 deficit, primarily coming from the need to finance staff salaries and benefits of the Middle East and North Africa program to cover a funding gap for three months.
- 8) Mr. Carlos presented the proposed 2014 budget, projecting a balanced budget. Mr. Hunter and Ms. Shannon suggested having another version of the budget to be presented in succeeding

board meetings in addition to the current “control budget.” This “strategic budget” will hopefully enable board members to see how much funds are going to proposed areas of work, including areas where BIC plans to dedicate its fundraising efforts for the fiscal year.

- 9) Mr. Carlos shared how current general support funds are being allocated, and guidance criteria that staff has prepared on how to allocate general support funds in the future.
- 10) The Board approved the proposed budget for 2014.

Executive Session

- 11) The Board commenced its executive session at 1:15pm.

The Board adjourned at 1:57pm.