

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

April 6, 2014

Attendance:

- 1) There were present:

Board members: Katherine Redford (Board Chair), David Hunter (Board Treasurer), Mamadou Goita (Board Member, via phone), Charles Moore (Board Member, via phone), Amy Shannon (Board Member), Suzanne Breitkopf (Board Member), Vicky Tauli-Corpuz (Board member)

BIC staff: Alvin Carlos (Development Director), Hetal Patel (Senior Finance Associate), Chad Dobson (Executive Director), Joshua Lichtenstein (Campaigns Director)

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

Call to Order

- 2) Ms. Redford convened the meeting at 11:45am.

Introductory Business

- 3) The Board approved the minutes from the November 5, 2013 meeting, after incorporating a minor edit from Mr. Hunter.
- 4) The Board welcomed Ms. Corpuz as the newest Board member.

Safeguards Campaign Update

- 5) Mr. Lichtenstein gave an update on BIC's campaign to strengthen the World Bank's social and international standards. He discussed the latest timeline of the safeguards review, what the upcoming revised safeguards draft might contain, BIC's strategy and top asks, and current challenges.

Financials

- 6) Ms. Patel presented the 2013 audited financial statements and mentioned the slight surplus. She shared the auditor's report/letter to the Board. After a discussion, the Board approved the 2013 audited financial statements and report.
- 7) Ms. Patel discussed the latest revenue and expense projections for 2014. BIC still projects a balanced budget.
- 8) The Board approved the revised 2014 budget projections.

Board Development

- 9) Mr. Dobson gave an update regarding those who were invited to join BIC's board.
- 10) The Board tentatively set September 18 and 19 as its board meeting during the fall, where other strategic colleagues will be invited to participate on the discussion about BIC's strategy.

11) The Board elected Ms. Shannon as its new Board Chair. The Board thanked Ms. Redford for her outstanding service and contribution as Board Chair.

Executive Session

12) The Board commenced its executive session at 2:10pm.

The Board adjourned at 2:45pm.