

# **Minutes of the Meeting of the Bank Information Center's Board of Directors on February 18, 2011**

Bank Information Center

## **Attendance**

1) There were present:

Board members: David Hunter (Chair), Charles Moore (Treasurer), Mamadou Goita, Juliette Majot, Sandra Smithey, Athena Ballesteros, Katharine Redford

Staff: Alvin Carlos (Development Director), Chad Dobson (Executive Director)

Regrets from Board members: Atila Roque, Lisa Veneklasen

## **Call to Order**

2) David Hunter convened the meeting at 9:12am. The Board reviewed and approved the agenda for the day.

## **October 2010 Board Minutes**

3) The Board decided to approve the minutes of the October 5, 2010 minutes during its July 1, 2011 meeting, following comments and suggestions from some of the Board members.

## **Board Conflict of Interest Policy**

4) The Board received copies of BIC's new conflict of interest policy, and acknowledged receipt by returning a signed copy. Ms. Redford requested a copy of BIC's governing documents, and disclosed that a BIC staff member Jelson Garcia is in her organization's Board, and proposed that she be excluded from participating in any discussion regarding Mr. Garcia's compensation.

## **Employee 403b contributions**

5) The Board approved Management's proposal to remove the cap on employee 403b contributions, up to the maximum allowable by the IRS. BIC's 403b matching cap will remain the same.

## **Executive Director's report**

- 6) Mr. Dobson provided the Board with latest contextual developments in BIC's work. There have been three staff changes at the US Treasury department responsible for multilateral development banks. IFC is increasingly providing funds for IDA. The World Bank safeguards review will be conducted within the next 24 months. The World Bank is the trustee of new UNFCCC Climate Fund. Mr. Dobson also informed the Board that BIC staff had an excellent retreat to brainstorm ideas for the new strategic plan.

## **Financials**

- 7) The Board was briefed by Mr. Carlos on the 2010 and 2011 financials. Mr. Carlos is still projecting a balanced budget for 2010, to be confirmed once the audit is finished. In 2011, BIC will experience revenue shortfalls, mainly from Revenue Watch Institute, Wellspring, and Novib. As such, management proposed to cut expenditures in order to maintain the Board-approved deficit in 2011.

## **BIC mid-term evaluation**

- 8) The Board was briefed by Ms. Majot on the findings of BIC's mid-term strategic plan evaluation.

## **Europe and Central Asia Program**

- 9) Staff members Aynabat Yaylymova (ECA Project Manager) and Said Yakhyoev (ECA Program Associate) provided a presentation on the ECA program's objectives and activities for the past year.

## **Strategic Planning**

- 10) The Board discussed the proposed timeline for BIC's new strategic plan exercise. The Board decided to set aside a special Board meeting on March 22 to discuss ideas for the new strategic plan, with a possible working dinner on March 21.

## **Executive Session**

- 11) The Board had an executive session with Chad, ending at 2:21pm.
- 12) The Board had an executive session with just Board members, ending 2:40pm.