

BOARD OF DIRECTORS MEETING

December 4, 2025

Board Members: Fatuma Ibrahim, Kindra Mohr, Traci Romine, Andy Shen, Stewart Ross (Treasurer), Julia Mello Neiva

BIC Staff: Elana Berger, Rachel Burton, Carolina Juaneda, Emily Stutzman, Carla Garcia Zendejas, Skylar Estes, Caroline Vesey

The meeting was called to order at: 9:10 am

The meeting began with an update from Elana on recent developments at BIC, including staffing changes, a recap of the World Bank Annual Meetings, and an overview of the redesign of BIC's website.

Carolina presented a success story around work on the IDB Land Titling Project in Bolivia, demonstrating the importance and effectiveness of long-term advocacy. The project was initially flagged to BIC in 2019 by a funder, who asked if BIC had been working on it. BIC then reached out to a partner, Fundacion Tierra, to look into the project in greater detail and connect with communities. BIC and partners identified a number of red flags, and together with communities, prepared a case to submit to the MICI (Independent Consultation and Investigation Mechanism) to address the harms that Indigenous Peoples were facing. One of the factors that led to success was strategic timing and the ability to seize opportunities at the right time, which in this case was submitting the complaint while the IDB was preparing a second tranche of land titling to the Bolivian government. IDB management failed to inform the Board that there was a complaint around the first tranche, which BIC and partners used to their advantage in gaining support from the Board. The Bolivian Government was eager for the second tranche to be approved, which helped the complaint move along. The result of the MICI case was three historic agreements: (i) Tacana II received a title for 272,000 hectares (ha) in the Amazon forest; (ii) Ese Ejia got 2,000 extra ha to support their way of life; and (iii) Chicitanos got around 11,000 ha and the land is titled as Indigenous Peoples land and cannot be sold. This case sets a precedent for the IDB on Indigenous Peoples and demonstrates that remedy is possible even if there are strong historical inequities and deep structural harm. It also demonstrates that it is possible to move the banks, even if it is slowly and incrementally.

The board offered congratulations on this work and then moved into a Q&A. The board asked about collaboration with other groups and shared feedback on how this case study and long-term advocacy can be presented to funders. Elana stressed the importance of drawing lessons learned from this project, while also recognizing that the circumstances around each project differs, which can influence the outcome.

The next item on the agenda was board business. Traci motioned to approve minutes from the June meeting, this was seconded by Fatuma, and the Board unanimously approved the minutes. Elana shared a fundraising update, and how BIC is working on identifying new funders

and long-term fundraising for social inclusion and general support work. The board fundraising committee shared their thoughts and the work they have done so far, as well as a request for other board members and BIC staff to support by contributing funders.

BIC's new accountant, Lynne, joined the call and shared an update on BIC's financials, including a discussion on financials around BIC's lease, revenue, and reserves. She broke down the expenses by status (conditional grants, unrestricted funding, and time/purpose restrictions), the largest expenses (personnel, core expenses, consultants), as well as a discussion around BIC's assets and liabilities. Fatuma motioned to approve the budget, Andy seconded this motion, and the Board unanimously approved the 2026 budget. The finance conversation concluded with a discussion about the reserves, including the circumstances when reserves should be used, how to build reserves, and whether it makes sense to develop a policy outlining the terms for the use as well as how to build up the reserves. There was a conversation around whether BIC can include in grant proposals a small percentage of the grant that would be dedicated to building the reserves. Traci and Julia shared Conectas' experience with this. Julia will share the draft policy with Traci, who will translate the document and share with the rest of the board. Elana shared the circumstances leading to use of reserves in the past and reiterated her support for a policy outlining their use. Will follow-up on this item during the next board meeting.

A question arose about recording meetings to share with board members who are unable to attend, but the board members in attendance agreed that due to the sharing of sensitive information, meetings should not be recorded as it is too risky.

The final agenda item was a discussion and vote on the conflict of interest policy. The board agreed that it looks good, but will send it out via email for new board members to review and plan to vote via email. Kindra agreed to share it with the board and set a deadline for the end of the year.