

Exloco Board of Directors Meeting

Tuesday, December 15, 2009

Offices of the Natural Resources Defense Council, San Francisco

Minutes (for final Board approval)

Board members present in person: Lillian Kawasaki, Harriet Moss, Johanna Wald, Kimery Wiltshire. Present on the speaker telephone: Luther Propst (12:45 - 1:00pm)

1. Call to order

President Wiltshire called the meeting to order at 12:40pm, and welcomed prospective Board member Luther Propst (on the speaker telephone) to the meeting.

2. Resolutions - unanimous

The Board (Kawasaki, Moss, Wald, Wiltshire) unanimously approved the following resolutions:

- Resolution A: Luther Propst accepted as member of the Board of Directors
- Resolution B: Conflict of Interest Policy
- Resolution C: Document Destruction Policy
- Resolution D: Whistleblower Policy
- Resolution E: Previous Board resolutions approved in 2009 without a Board meeting
- Resolution F: Board Responsibilities
- Resolution G: Board Members Terms and roles
- Resolution H: Length of Board Member Terms (modification to by-laws)

3. Resolutions - with Director Wiltshire recused.

- Resolution I: Executive Director Compensation. Approved by Kawasaki, Moss & Wald.

4. Discussions

- Approved the Board meeting schedule plan (with staff to set the final dates by the beginning of January).

- Agreed that a two-hour Board meeting was needed to discuss Exloco's business model and long-term strategies and asked staff to find a time when all Board members could be present, preferably before the end of the first quarter of 2010.
- Asked that a copy of Exloco's Directors and Officers liability insurance be sent to the Board.
- Considered an initial list of possible additional members for the Board of Directors and agreed to further discuss new members at the next Board meeting.
- Were presented with, and discussed, the program and operations report from the Executive Director (no actions needed).
- Were presented with, and discussed, the draft 2010 budget, with approval of a final budget to be made in the first quarter of 2010.
- Discussed the current financial situation and the issue of the public support test for 2009 (no actions needed).
- Noted that the Board needs to set/adopt a reserve fund policy.

5. Adjourn

President Wiltshire adjourned the Board meeting at 2:35pm.

Minutes approved by:

Johanna Wald
Exloco Board Secretary

Date: