

MEETING MINUTES

INTERSECT

Date: December 8, 2023

Time: 2:15pm London

Meeting called to order by: Nigel Hemsley

IN ATTENDANCE

Designator	Alternative	Role
Nikhil Joshi	Amar Singh	Board Member
Tim Harrison		Board Member
Nigel Hemsley		COO
Lawrence Clark		Secretary

APPROVAL OF PREVIOUS MEETING MINUTES

Non required.

Noted Actions from agenda:

- All parties confirmed the review of and their status to the Director Conflict of Interest Policy.
- Nigel provided an overview of the Intersect journey so far.
- IOG and EMURGO signed Intersect Seed Funder Membership applications.
- Board Resolution 1 was reviewed.
 - Adoption of Bylaws
 - Adoption of Director Conflict of Interest Policy
 - Adoption of Seed Funder membership agreements
- Motion made by Secretary to approve the Board Resolution 1. Unanimous approval by:

- o Nigel Hemsley
- o Joel Telpner
- o Danielle Stanko
- Board Resolution 2 was reviewed.
 - o Adoption of Membership Governance
 - o Ratification of Directors
 - o Appointment of Officers
 - o Authorization of Treasure role and responsibilities
 - o Adoption of Business Plan and 2024 Annual Budget
 - o Approval of Service Agreements
 - IOI-DevTrust; Tim Harrison recused himself from the vote
 - EMURGO-DevTrust: Nikhil Joshi recused himself from the vote
- Motion made by Secretary to approve the Board Resolution 2 Unanimous approval by:
 - o Nigel Hemsley
 - o Tim Harrison
 - o Nikhil Joshi

Discussion and associated noted actions:

- Wyoming State University Board seat
 - o The board directs COO to continue talks with Wyoming and revert back to confirm the board seat status.
 - o The board requested COO to plan and execute a review of all board actions and contracts with new board member.
- The board instructed COO to sign the Devtrust–Intersect Administration contract prior to signing any other supplier contracts.
- The board instructed the COO to continue investigating D&O insurance. And revert to the board in 90 days.
- COO contract and compensation discussed and agreed.
 - o The Board Chair signed the contract.
- Board members' compensation was discussed and agreed upon as reflected in the budget.
- The board requested the COO to continue reviewing the company's policies. The specific focus should be on additional enhancements to the Conflict-of-Interest Policy.
- The secretary informed the Board members of the proposed dates for board meetings in 2024.
 - o The secretary was asked to send all invitations out for board members to review against their schedules.

NEXT MEETING

- Proposed date: 31st January 2024. In addition to the standard Agenda items, these are to be discussed:
 - Update on D&O insurance
 - Update on Wyoming State University board seat
 - Update on Company Policies
 - Update on the setup and operation of Intersect