

**Animal Charity Evaluators**  
Board of Directors Meeting  
Type of Meeting: Standard Monthly Meeting  
Date: December 20, 2015

In attendance:

Chair: Jonas Müller  
Secretary: Rob Wiblin  
Treasurer: Jeff Sebo  
Board Member: Sam Bankman-Fried  
Board Member: Claire Zabel  
Board Member: S. Greenberg  
Board Member: Peter Hurford  
Executive Director: Jon Bockman

Absent:

Quorum established: Yes

**1. Call to order:** JM called the meeting to order at 10:05 am PST

**2. Approval of minutes:** Minutes were approved via email.

**3. Items considered:**

1. Brief financial update (JB)
  - a. Updated financials
  - b. October Financials
    - i. Beginning balance as of 10/1/2015: \$201,500.26
    - ii. October income: \$4,472.49
    - iii. October expenses: \$11,594.72
    - iv. October net income: \$-7,122.23
    - v. October budgeted income: \$-133.00
    - vi. Ending balance as of 10/31/15: \$194,378.03
      1. ***minus \$31,611 to Top Charities (6/1/2015-10/31/2015)***
    - vii. Equivalent to approx. 12.5 months expenses
      1. Note: This and subsequent estimates of monthly expenses are based off 2015 budget. This amount will be adjusted for subsequent agendas to refer to the 2016 budget.
  - c. November Financials
    - i. Beginning balance as of 11/1/2015: \$194,378.03
    - ii. November income: \$26,709.57
    - iii. November expenses: \$6,096.26
    - iv. November net income: \$20,613.31

- v. November budgeted income: \$9,737
  - vi. Ending balance as of 11/30/15: \$214,991.34
    - 1. **minus \$35,687.45 to Top Charities (6/1/2015-11/30/2015)**
  - vii. Equivalent to approx. 13.5 months expenses
- d. December Financials
  - i. Beginning balance as of 12/1/2015: \$214,991.34
  - ii. December income: \$16,000.00
  - iii. December expenses: \$9,029.84
  - iv. December net income: \$
  - v. December budgeted income: \$39,787.00
  - vi. Ending balance as of 12/11/15: \$221,960.50
    - 1. **minus \$40,532.45 to Top Charities (6/1/2015-12/11/2015)**
  - vii. Equivalent to approx. 14 months expenses
- 2. Update on strategic priorities (JB)
- 3. Recommendations update (JB)
  - a. Deep review was of limited value with THL, but might be more valuable with certain other organizations that conduct different forms of advocacy, or about which we know less.
  - b. Cost-effectiveness estimates concerns discussed, notes included in bullet 14.
- 4. Matching campaign (JB)
  - a. Donor matched full amount raised, just under \$62,000.
- 5. Advocacy research program officer recruitment update (JB)
  - a. First round of interviews complete, task exercise complete. Narrowed down to final candidates.
- 6. Closed sessions (JB)
  - a. Board will meet without the ED during final 10 minutes of each meeting.
- 7. Annual report (JB)
  - a. Board members ok with being featured, but want to review before publication.
- 8. Secretary role change (RW finishing term)
  - a. Nominate PH
  - b. Vote to approve: Unanimous
- 9. Investing assets
  - a. Nonprofit investing survey
    - i. Full report available
  - b. RW: Repeat old resolution to create a trading account with new board positions:
  - c. Investment account
    - i. Resolution declaring board members required for investment application.
    - ii. The board constitutes Peter Hurford, Jonas Muller, Jeff Sebo, Sam Bankman-Fried, Claire Zabel, Robert Wiblin and S. Greenberg.
      - 1. Approve: Peter Hurford (Secretary), Jonas Muller (Chair), Jeff Sebo (Treasurer), Claire Zabel, Robert Wiblin and S. Greenberg.
      - 2. Abstain: Sam Bankman-Fried due to conflicts of interest.
    - iii. Resolution approved.

10. ED evaluation process (JM)
  - a. Set to be finished in January
  - b. Using same formula as last year, not much time for improvements with transition
  - c. Jonas taking lead, will contact board and staff for feedback and synthesize the results. Others can assist depending on interest.
11. New committee for succession plan (JM)
  - a. An organization of ACE's size needs to have a plan in case something happens to the ED. Involves exploring suitable replacements both internal and external, synthesizing information from resources like BoardSource.
  - b. This committee could also be in charge of recruitment of new board members.
  - c. Senior recruitment committee
    - i. JS (lead), CZ, JM
12. New committee for charity review feedback (JM)
  - a. This committee will provide feedback upon request of staff on key issues, including charity recommendations. Can also make suggestions to staff and organize discussions as needed.
    - i. CZ (lead), PH, JS
13. Financial committee (JM)
  - a. PH will have more capacity to deal with investment situation early in January, RW to contact him for a meeting.
14. Should we scale back our CEA? (RW)
  - a. Most board members and ED feel these are optimistic.
    - i. Possible solutions?
      1. Consider not using hard numbers. Instead, have relevant staff members make best guesses with a range.
        - a. Team isn't that big, so there wouldn't be that many opinions and might thus not be helpful.
        - b. It's already a problem that numbers get misinterpreted and taken out of context; ranges might be the best way to communicate our uncertainties.
        - c. If we have different ways of estimating the same quantity, we can give a range of the different outputs
      2. 80K rates things on a scale of 1-5 based on a variety of criteria and see where they fall in comparison to others.
        - a. Could help identify strengths and weaknesses .
        - b. Could help donors decide which to support based on their own priorities.
      3. Keep CEA, write a blog post where each staff can note, either qualitatively or quantitatively, their level of skepticism. Could include board members.
        - a. This post could be linked to whenever talking about CEA.
      4. Don't recommend just lowering the numbers, as they would become arbitrary. We could state the numbers, but then divide in

two because half of RCTs don't replicate.

5. Keep CEA but make effort to use most conservative estimates so that we can state them with more confidence. Consider what we feel we could defend strongly.
  6. Could more clearly communicate our uncertainties
- ii. It would be awkward changing the number now after we've already put it out there. So we should consider this more for the future, and explain our thinking on whatever we decide.
1. Consider deciding not to report our best guess, but instead to use a number that you can feel confident that you've helped *at least* X many animals. Then we could explain our reasoning in a blog. A full methodological switch would allow us to put more weight behind our numbers instead of just using an arbitrary switch.

15. Next meeting: Jan 31

**4. New business:**

**5. Closed session (optional: excludes ED or other invited guests):**

**6. Next scheduled meeting:** January 31, 2016

**7. Meeting adjourned** at 11:45am on December 20 by JM.

**Submitted by:**

Robert Wiblin, Board Secretary

Jonas Müller, Board Chair