

Draft Minutes from the February 14, 2018 Pacific Institute Board Meeting

(Tasks that remain to be done or where additional follow-up is needed are in yellow.)

Board Members Present:

Olivier Marie	Tony Stayner	Drummond Pike
Robert Stephens	Jennifer McFarlane	Sally Liu
Jason Morrison	Kate Gasner	Peter Gleick
Nancy White		

Pacific Institute Staff:

Pete Stanga
Terry Asbury

Meeting Notes:

Meeting called to order at 8:45 am by Chair – Olivier Marie

The agenda was seconded and approved by unanimous vote by board.

The minutes from the December 6, 2017 board meeting were seconded and approved by unanimous vote by board.

Olivier introduced Kate Gasner to the board as our newest board member.

Action items from December 6, 2017 minutes were reviewed and discussed.

- The report results of the Stanford Committee will be presented to the board at the June 2018 meeting. The Executive Committee will discuss it on their upcoming phone call.
- Olivier sent a letter of thanks via email to Jay at the Stanford Legal Clinic.
- Tony will follow up with Dawnnet about hiring a recruiter for the Development Director position. They to speak to Amy Wright of Life Moves.
- Jason is meeting with a few potential board members in the coming days and will report on these meetings to the Governance Committee.
- We are at 15 members now – would like to cap out at 18. Leadership roles and board diversity are two important factors when bringing on members.

President's Report: Jason Morrison

- Jason presented Pacific Institute's Organizational Goals for 2018. The report included growth, financial, brand, and the organization.

- Growth
 - Bringing on 3 new research staff – 1 has been hired already
 - Plan to hire a Development Director in Q2
 - Hire a Communications Director in Q4
 - New Board Members – 3 by end of Q4
- Financial
 - Increase 2017 annual operating budget by 15%. \$2.35 Million balanced operating budget
- Brand
 - Soft launch of new website by mid-year
 - Partnership with Swiss Development Corp. in Q2
- Organization
 - Increase utilization rates for junior, senior, and communications staff
 - Transition research team structure
 - Design and implement professional development program
 - Complete employee handbook and other internal processes

Committee Reports:

Finance Committee: Jennifer McFarlane

- 2017 finances show a deficit of \$249,934 (\$360,000 when including Accrued Vacation).
- Shortfalls in new program funding and unrestricted grants
- Individual donations came in at \$315,000, only \$5,000 under target
- Expenses were 2% over budget
- **Priorities for 2018:**
 - Draft finance committee charter in May 2018
 - Develop an operating cash flow reserve policy in June 2018
 - Review/Update standard financial metrics in June

Fundraising: Tony Stayner

- 2017 individual revenue: \$315,421 vs goal of \$320,000 – board donations jumped up in 2017
- The 2018 Board Member Fundraising Pledge Form was included in board packet. **All board members should fill out the pledge form and return to Pete.**
- The fundraising committee goals are to focus on strategy, meet 4 times per year, and welcome new ideas and input

Nomination/Governance Committee: Nancy White

- Nancy and the committee are studying the report from the Stanford Committee and will have results at the next Executive Committee meeting and then at the next full member Board Meeting.
- Committee will address term limits for board.

Audit Committee:

- Drummond Pike volunteered to chair the audit committee.
- The audit committee will look at risk management issues for the Institute.

Board President: Olivier Marie

- Olivier asked that all committees meet prior to the May 15th Executive Committee call whereby there will be a discussion about all committees, the charter, membership, and any other issues.
- Olivier will talk to Kate about which committee she would like to join.

Meeting adjourned at 9:58 am