

## **Minutes for the July 29, 2019 Meeting of The Clear Fund (dba GiveWell) Board of Directors**

A meeting of the Board of Directors ("Board") of The Clear Fund dba GiveWell ("GiveWell") was held on July 29, 2019 at 1:00 pm Pacific Time, via conference call. Notice was duly and timely given to each member of the Board.

The following members of the Board were present (in person unless otherwise noted):

- Elie Hassenfeld
- Holden Karnofsky
- Cari Tuna
- Tim Ogden
- Julia Wise

The following individuals were also present:

- Whitney Shinkle, Director of Operations, GiveWell
- David Mozaffarian, consulting Chief Financial Officer, GiveWell

Tim called the meeting to order.

### **Administrative Items**

Whitney led a discussion of several annual administrative due diligence items (Attachment A), including:

- Conflict of interest forms
- Review of compensation arrangements and benefits; partnerships; joint-ventures, and arrangements with management organizations
- The roster of officers and directors
- GiveWell's mission and vision statements
- Document destruction and retention policies
- Insurance Coverage

Elie led a discussion of additional administrative items, including:

- GiveWell road-mapping (Attachment B)
- GiveWell staff organizational feedback (Attachment C)

### **Financial Review**

Whitney led a discussion of topics pertaining to GiveWell's annual financial review, including:

- A financial summary (Attachment D and Attachment E)
- GiveWell's 2018 audit (Attachment F)

### **Executive Compensation Review**

The recording was paused and the Board discussed the executive compensation review (Attachment G).

### **Votes on administrative items**

Whitney introduced, and the board voted on, proposals related to the following administrative items:

- Executive Compensation (Attachment G)
- Budget (Attachment D)
- Restricting unrestricted funds for regranting (Slide 13 in Attachment E)
- 2018 Audit (Attachment F)

Two items were introduced and voted on jointly, minutes of the April 30, 2019 Board meeting and a proposal to delegate signing authority to several staff members. (Attachment H)

All votes passed unanimously.