Wild Animal Initiative Board Meeting

11/11/20

In attendance:
Christine Perry (board member)
Emily Hatch (President)
Ignacio Moore (board member)
Josh You (Secretary)
Michelle Graham (Executive Director)
Nikolai Vetr (board member)

Agenda:
I. Introduced two new board members - Christine Perry and Nikolai Vetr
II. Organizational updates
   A. Financial update: WAI currently has approximately $284k cash on hand. WAI has raised fewer funds in 2020 than at this point in 2019.
      1. Board discussed potential program changes and other strategies WAI could make to reduce expenses in the event that end-of-year fundraising is not adequate to maintain the current budget, though it is too early to commit to any strategy now.
      2. Currency fluctuations have caused salary expenses for non-US employees to be higher than expected this year. The board discussed how WAI can deal with this issue in the future. Moving forward, WAI should consider the risk of currency fluctuations and the cost of hedging against them when making hiring decisions.
   B. WAI has applied for a research grant for a project where Ignacio Moore would serve as principal investigator (PI). Board discussed whether this is a conflict of interest since board members should not profit from serving on the board, concluding that it is acceptable in this case since Ignacio would not benefit financially from this grant and has a low personal stake in general, while the project is in the interest of the organization.
III. Board retreat
   A. All attendees expressed interest in a board retreat, which would be a several-hour workshop where board members can work on projects in greater detail than a typical meeting. A board retreat will be scheduled in the coming months.