

Minutes of the first full Board Meeting of the
Peninsula Bridge Education Foundation

Bridge Center
432A Stierlin Road
Mountain View, CA

July 11, 2016
3:30PM - 4:30PM

ATTENDEES:

Valerie Baldwin, President
Alan Polish, Vice President
Todd Makler, Treasurer
Paul Davis, Secretary
David Puryear, Director

In what was thought an overabundance of procedural caution, all directors signed a “Wavier of Notice and Consent to Holding of First Meeting of Directors of Peninsula Bridge Eduction Foundation.”

Valerie Baldwin, President, called the meeting to order at 3:33PM. All directors were in attendance.

Minutes of the very brief meeting of the Initial Directors, Valerie Baldwin, David Puryear, and Paul Davis, appointed by the incorporator, Paul Davis, were reviewed. The meeting was held May 12, 2016 before the Unit 503 Board Meeting. The initial directors approved the bylaws and elected two additional directors: Todd Makler and Alan Polish. They elected Valerie Baldwin to be President, Paul Davis to be Secretary, and Todd Makler to be Treasurer.

Paul reviewed the status of filings with the State and Federal governments:

- Articles of Incorporation of a Nonprofit Public Benefit Corporation were filed with the California Secretary of State on March 7, 2016 and approved on March 16, 2016. Peninsula Bridge Education Foundation was assigned California Corporation Number 3886884.
- An Employer Identification Number was assigned by the IRS Department of Treasury on May 12, 2016: EIN 81-2611105
- IRS Form 1023-EZ, Streamlined Application for Recognition of Exemption Under Section 501(c)(3) of the Internal Revenue Code was filed on June 2, 2016 and approved on June 16, 2016.
- Form SI-100, Statement of Information, was filed with the California Secretary of State on June 22, 2016
- CT-1 Initial Registration Form, State of California, Office of the Attorney General, Registry of Charitable Trusts, was filed on June 28, 2016.
- Form 3500A, Submission of Exemption Request, was filed with the California Exempt Organizations Unit of the Franchise Tax Board on July 3, 2016.

All necessary forms have now been filed.

Paul said that original copies of all documents are in a corporate records book that will be kept at the Bridge Center and that he intends to put electronic copies in a PBEF folder on the Unit computer, at least until a website is established.

There was some discussion about the history of donations to fund the Lecture Series and other educational services (library and equipment). While Unit 503 is a nonprofit entity, it is not set up to receive tax deductible donations. For a number of years the national ACBL Education Foundation accepted donations dedicated to Unit 503 education programs whereby donors were able to take a tax deduction. This agreement ended two or three years ago and was the impetus for formation of the Peninsula Bridge Education Foundation. Dave noted that while the Foundation provides a large capacity for a relatively small immediate need (funding the Lecture Series) it is an important reserve capacity should the Unit ever need to run a capital campaign to continue providing learning and playing space.

A motion was made by Dave Puryear and seconded by Alan Polish to approve the establishment of a bank account for the Foundation at Citi Bank at Castro St. and El Camino in Mountain View. The motion passed unanimously. The account was established with a donation from Valerie Baldwin and a loan of \$1,500 from Todd Makler so that minimum balances could be achieved to avoid banking fees. The 503 Unit Board will be asked to authorize transfer of the approximately \$1,700 in the Unit Education Fund to the Foundation so that this minimum balance can be maintained and Todd's loan repaid.

Valerie suggested that we elect a vice president to run meetings when she is not able to. She moved that Alan Polish be elected vice president and he was unanimously by ballot.

Valerie raised a general question about what policies need to be established. Discussion fell into categories: procedural policies for board conduct and categories for donations. It was agreed that no amendments were needed for the bylaws but that it should be a desired practice, once a website is established, to announce meetings and board agendas several days in advance.

The question on fund raising categories was more wide ranging. One concern is that the PBEF mission statement allows a broader purpose than solely funding the Lecture Series. We want to be completely transparent and not find a situation where a donor intended a gift for one purpose, say the Lecture Series, that ended up being used for another purpose. A general consensus formed that this could be handled by setting up several categories for donations, e.g.:

- Educational Programs
- Technology and Facilities
- Unrestricted

The question arose of how to handle donations that are specifically dedicated to a specific purpose. It was agreed that we need to further investigate best practices in this area of restricted funds:

Alan will contact a friend at the Cancer Prevention Institute of California

Todd will also check with his wife who has experience in this area

Discussion then moved to the timing and content of the first fund raising blast. After some discussion it was agreed that the first solicitation should occur in coordination with the announcement of the new Lecture Series starting in the Fall. Carol Field and Lynne Stark are organizing the series. Valerie will coordinate with them and Alan volunteered to help with messaging.

This led to a discussion about the need to get a website set up, hopefully using the latest technology. It was suggested that we contact Alan Templeton, Bill Bailey, Max Schireson, and Jody Williams for suggestions of people who might be able to design the site. We need to have the

ability to accept donations on the site. Paul is starting over again to find a graphic artist to help with logo treatment, etc. and started discussions with Marcey Tivol.

Todd noted that we need to find an accountant for the foundation. Paul suggested that he contact the Silicon Valley Community Foundation to see if they have a list of candidates suitable for small nonprofits.

Paul said that he had an email exchange with Gil Koury, the Unit's insurance coordinator, about D&O insurance and said that Joe Hirsch had strongly recommended this for the foundation board.

It was agreed that we would meet again in mid-August, Valerie to coordinate.

The meeting adjourned at 4:30

Submitted by,
Paul Davis