

Minutes of the seventh Board Meeting of the
Peninsula Bridge Education Foundation

Bridge Center
432A Stierlin Road
Mountain View, CA
June 6, 2017
3:00PM - 3:30PM

ATTENDEES:

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

Absent:

David Puryear, Director

Valerie Baldwin, President, called the meeting to order at 3:00pm.

- A. Alan Polish made a motion to approve minutes of the May 26, 2017 board meeting. The motion was seconded and passed unanimously.
- B. The sole agenda item for this meeting was to consider approval of a Financial Sponsorship Agreement with SiVY — Silicon Valley Youth Bridge. The second iteration of the fiscal sponsorship agreement was based on a format suggested by a SF law firm recommended to Alan Templeton by the Silicon Valley Community Foundation. One change to the standard format was made; to strike the word “ultimate” from the first sentence of section 2, Project Activities and Sponsorship Policies, so that the sentence now reads: “All community programs, public information work, fundraising events, processing and acknowledgement of cash and non cash revenue items, accounts payable and receivable, negotiation of leases and contracts, disbursement of Project funds (including grants), and other activities conducted by the Project shall be the responsibility of the Project beginning on the effective date.”
- C. The question of insurance and PBEF liability for SiVY actions or debits was discussed. Paul noted that he has been in communication with the Unit insurance coordinator about the potential ownership of SiVY by PBEF to ascertain what impact, if any, that might have on existing liability and D&O insurance. It was generally agreed that there is some risk but that it is manageable.
- D. Todd Makler expressed concern that proposed financial processes were over complicated but that he would support a board decision to approve the agreement. Dave Puryear, who could not attend, communicated to the Board his support of approving the agreement.
- E. Paul Davis made a motion, seconded by Alan Polish, that the Board approve the fiscal sponsorship agreement with SiVY, as amended above, to be effective after SiVY Board approval and signature by both organization’s presidents. The motion was passed unanimously.

F. It was agreed that Dave Puryear and Alan Polish would discuss and agree who between them would be liaison to the SiVY board.

G. A motion was made and passed unanimously to adjourn the meeting at 3:30pm.

Submitted by

Paul Davis

Secretary

July 29, 2017