

Publish What You Fund Board of Directors meeting **13th December 2016, 15:00 - 17.45 BST**

Attendees

- Giles Bolton, Chair (GB)
- Simon Gill, Treasurer (SG)
- Claire Hickson (CH) Remote
- Paul Lenz (PL) Remote
- Sally Paxton (SP) Remote
- George Ingram (GI) Remote
- Rupert Simons (RS)
- Linda Grimsey (LG)
- Catherine Turner (CT) for Advocacy Update
- Elise Dufief (ED) for Methodology Update
- Saara Rashid (SR) for Fundraising Update

Apologies: Owen Barder

Absent: Eloise Todd

Agenda

1. Welcome and overview of the agenda
2. Minutes from September Board meeting
3. Finance Report and Audit
4. Index methodology Review
5. GPEDC Nairobi Meeting
6. US Transition
7. Hewlett Grant
8. Fundraising
9. AOB

1. Welcome and updates since last meeting

2. Minutes approved

- Previous minutes signed off by GB (Chair)
- Board reminded that minutes would be uploaded to website

3. Finance

- **SG:** Reported back from Finance Committee
- Accounts approved in principle, good work from staff team as budgeted deficit reduced to £2K (from £60K budgeted) this in effect reduces the unrestricted reserves by this amount.
- Year End total carried forward £223,624 (£130,122 Unrestricted Funds and £93,502 Restricted Funds)
- Cash flow to March 2017 shows declining bank balance, until re-grant of Hewlett is received
- Current position as at December 2016 shows that all expenditure within budgets

- **RS:** Hewlett grant approved: front loaded amount \$574, of which \$60 held with Friends until April 2017 , when current Hewlett US grant is fully spent (See item 7)
- **All:** The board agreed that the Finance Committee would ratify Final Accounts once the narrative and chair's report were completed
- **SG:** Ad hoc Finance Committee to be arranged.
- **All:** Salary Envelope of £9k agreed and approved by board, increases from 1st January 2017
- See AOB for increase to £10K

4. Index methodology Review

Elise provided an update on the Index methodology review.

5. GPEDC Nairobi Meeting

Catherine provided an update on the outcome of the Nairobi high level meetings on aid effectiveness. The language on transparency is good but the aid/ development effectiveness agenda has lost momentum overall and the case needs to be remade from the ground up.

6. US Transition

- **GI & SP** joined the meeting and shared updates on the US transition. Transition teams are in place in State but not yet AID. We are likely to need to make the case for transparency
- **RS:** Thanked both GI & SP for their debrief

7. Hewlett Grant

- **SP:** Reported to the board that the grant has been received by 'Friends'
- **SP:** Confirmed the front loaded amount of \$574K
- **RS:** Made a request to Friends for \$514K for non US advocacy now. We will make a second request for a portion of the remaining \$60K for US advocacy in March/April.

8. Fundraising

- **GI:** Explained 'Tipping' and US law requiring diversity of funding. If this is not achieved then 'Friends' could be construed as a private organisation by the IRS)
- This creates a necessity to raise additional financing for Friends from a diverse range of donors
- Possible options: NVF, small NGOs, contributions to events (e.g., Index launch)

9. AOB

- **GB :** Pay review conservative, request salaries reviewed and compared to 'like' for future
- **All:** Insistent RS included in cost of living awards; Envelope £10K
- **GB:** RS Training proposal, agreed by ALL proposal to GB, for final agreement and include SMT
- **GB:** Thanks to Owen Barder for service to the Board over past 3 years

Dates of Next Meetings: Tue 21 March 15:00-18:00 at CGD Europe

Wed 21 Jun 15:00-18:00 at CGD Europe