

PUBLISH WHAT YOU FUND

(hereafter "PWYF")

Minutes of a meeting of the Board of Directors held on 16 September 2020 by conference call at 15:00

- Present:**
- | | |
|----------------------------|-------------------------------------|
| Paul Lenz (PL) | (in the Chair) (by conference call) |
| Giles Bolton (GB) | (by conference call) |
| Gary Forster (GF) | (by conference call) |
| Charlie Dalrymple (CD) | (by conference call) |
| Simon Gill (SG) | (by conference call) |
| Andrea Ordonez Llanos (AO) | (by conference call) |
- In attendance:**
- | | |
|--------------------|--|
| Holly Manvell (HM) | Secretary (by conference call) |
| Sally Paxton (SP) | U.S. Representative (by conference call) |
| George Ingram (GI) | Chair of Friends of Publish What You Fund (by conference call) |
| Alex Tilley (AT) | Research Manager (by conference call) |
| Farzana Ahmed (FA) | Advocacy Manager (by conference call) |
| Linda Grimsey (LG) | Operations Manager (by conference call) |
- Apologies:** Hetty Kovach

1. NOTICE AND WELCOME

The Chair announced that a quorum was present and declared the meeting open. Notice of the meeting was taken as read. He welcomed the attendees to the meeting and outlined the agenda and topics to be discussed.

2. DECLARATION OF INTERESTS

Pursuant to section 177 and/or 182 (as applicable) of the Companies Act 2006 and in accordance with the articles of association of PWYF, each of the directors present declared the nature of all such interests in the business proposed to be transacted at the meeting as are required to be declared by that section and/or such articles. There were no declarations of interest in relation to matters on the agenda.

3. PREVIOUS MINUTES

3.1 The Board reviewed the minutes of the previous meeting held on 16 September 2020 (the "**Previous Meeting**").

3.2 There being no comments, **IT WAS RESOLVED THAT** the minutes of the Previous Meeting be and are hereby approved by the Board.

4. **BUSINESS OF THE MEETING**

4.1 **CEO update and discussion**

- 4.1.1 The Chair invited GF to provide an update on PWYF's activities.
- 4.1.2 GF took the floor and began with an update on the Development Finance Institutions ("**DFI's**") Initiative (hereafter "**DFI Initiative**").
- 4.1.3 GF reminded the Board that the DFI Initiative consisted of six workstreams. He explained that the DFI Initiative remained on track and that, now on to the second workstream, the team had shared a draft report with the expert working group and had drafted the final version of the report.
- 4.1.4 GF also confirmed that PWYF had submitted a reforecast on the costs of the project to the Gates Foundation, as due to COVID-19, less had been spent on travel and engagement than had been originally forecast. GF explained that the reforecast had been accepted by the Gates Foundation.
- 4.1.5 GF continued by sharing findings of the second workstream with the Board.
- 4.1.6 The Board discussed general progress of the DFI Initiative, interests of the DFI's more broadly and the third, upcoming workstream on Environmental, Social and Governance ("**ESG**") and accountability to communities, which the PWYF team would soon be undertaking.
- 4.1.7 Satisfied that progress of the DFI Initiative was positive, the Board requested that the PWYF team share the draft report for the second workstream and a further update on progress at the next meeting of the Board.
- 4.1.8 There being no further questions or comments on the DFI Initiative, GF continued his update.
- 4.1.9 GF began his update to the Board on the Humanitarian Data User Needs project (hereafter "**Humanitarian Project**") and explained that PWYF's work on the Humanitarian Project had drawn to a close on 31 August 2020. GF shared that the PWYF team had only now to publish country case studies, as required under the terms of the project, which were currently in the stage of translation and design.
- 4.1.10 GF concluded by sharing that due to COVID-19, PWYF team had incurred an underspend of approximately £30,000 on the project, which would be returned to the funder.
- 4.1.11 The Board being satisfied with the update, thanked the PWYF team for their work on the Humanitarian Project.
- 4.1.12 GF then went on to discuss progress of the 2020 Aid Transparency Index (the "**Index**"), which had been launched earlier, in July 2020. GF shared that since the 2020 Index had been successfully shared, the PWYF team, lead by Alex Tilley, would now be reviewing the methodology under which the 2020 Index was conducted. GF explained that the PWYF Team had been working on the scope of the methodology review as well as evaluating the engagement and feedback from donor organisations.

The Board discussed the 2020 Index and sought to understand in more detail

- 4.1.13 the implications, if any, on changing political contexts in the UK, Europe and USA, at present.
- 4.1.14 After much discussion, the Board requested that GF keep the Board up to date on further progress on the methodology review, given the importance of the Index to PWYF's mission to improve the usability of aid and development finance information.
- 4.1.15 GF then invited SP to take the floor and provide the Board with an update on the Gender Project.
- 4.1.16 SP took the floor and began her update by thanking members of the PWYF for their commitment to the Gender Project, despite the difficulties as had been presented by COVID-19.
- 4.1.17 SP confirmed that the wider Gender Project was on track to meet all scheduled milestones. She explained that the team working on the Gender Project were achieving an in-depth country study, for each of the five countries chosen, and an overall report on how donors can conduct reporting and publishing gender-related data.
- 4.1.18 SP shared that she hoped once the reports had been completed and published, that the PWYF team could travel and undertake advocacy work in the countries covered by the Gender Projects, COVID-19 permitting.
- 4.1.19 GF then asked SP and AT to provide an update to the Board on the new venture fund, which had been introduced to the Board at the last meeting.
- 4.1.20 SP provided a brief update on the new venture fund (the "**Fund**") between PWYF and Friends of PWYF, reminding the Board that the focus of the Fund was tracking gender funding in several countries including Nepal, Kenya and Guatemala. SP concluded that other workstreams as undertaken by PWYF, such as the Gender Project and Women's Economic Empowerment, would be positive complements to work carried out on the Fund.
- 4.1.21 The Board thanked SP for her update, and, there being no further questions or comments from the Board, GF was asked to continue his CEO Update.
- 4.1.22 GF returned to the floor to continue his CEO update, on the topic of Fundraising.
- 4.1.23 GF shared with the Board that PWYF had been in discussions with UNICEF for a project regarding a UN-wide transparency initiative. He explained that PWYF had submitted a concept note to UNICEF. Given that discussions were ongoing, GF told the Board that he would keep them updated on progress.
- 4.1.24 SP went on to explain the Women's Economic Empowerment ("**WEE**") data project further, sharing with the Board that the project was expected to run for 24 months and that the countries chosen for the initial round of investigations were the same as those in the Gender Project, further underlining, SP explained, the complimentary nature of PWYF's involvement in various projects.
- 4.1.25 SP explained that it was expected that the project would be approved to start on 1 October 2020.
The Board discussed the WEE project, including the timeframe, level of

4.1.26 funding to be received by PWYF.

There being no further questions or comments, the Board thanked SP and AT
4.1.27 for their update.

GF took the floor for an update on the PWYF team. GF explained that AT had
4.1.28 been promoted from leading research of the Index initiative, to Head of
Research for PWYF.

The Board congratulated AT on his promotion.
4.1.29

The Board asked GF to clarify the current structure of the wider organization,
4.1.30 noting that new roles could be expected to support the ongoing work of the
Gender Project.

GF clarified the PWYF team structure for the Board.
4.1.31

The Board and GF discuss career progression opportunities, professional
4.1.32 development and team retention for PWYF.

After much discussion and there being no further questions or comments from
4.1.33 the Board, the Board thanked GF for the CEO update.

Finance update

5.

The Chair requested that SG, as Treasurer, provide the Board with an update
5.1. on the financial situation of PWYF.

SG took the floor and confirming that a meeting of the Finance Committee had
5.2 taken place prior to this meet of the Board, shared that PWYF was in a
positive financial position, that all project budgets were under control and on-
track and that due to COVID-19, costs on travel and broader engagement had
been nil, over the last 9 months. SG explained that travel and incidental spend
was therefore less than had been budgeted for the current financial year.

SG noted that the end of the current financial year would close in two weeks'
5.3. time, at the end of the calendar month of September 2020, and that the Board
could be expected to review and approve the financial statements for the year-
ending 2020 at the next meet of the Board.

The Board deliberated on the cashflow document that had been circulated to
5.4 the Board prior to the meeting, asking SG to clarify certain questions to which
SG responded.

SG then confirmed to the Board that the audit of the financial statements of
5.5. PWYF for the year-ended 2020 was to begin on the 16 November.

SG went on to confirm that the process of budgeting for the following financial
5.6 year of 2021 had been completed, and that the Board was being asked to
approve the budget for 2021 (the "**Budget**").

SG explained that the Budget included full funding for all planned projects and
5.7 an equal percentage increase in pay for all members of the PWYF team.

The Board deliberated on the Budget update as provided by SG.
5.8

IT WAS RESOLVED that the Budget for 2021 be and is hereby approved by

5.9 the Board.

ANY OTHER BUSINESS

6. The Chair opened the floor for any other business.

6.1

COVID-19

6.2

6.2.1 GF confirmed that due to the COVID-19 pandemic, the PWYF team had continued to work remotely, since 11 March 2020 and following UK Government guidance that those who could work from home, should. GF again confirmed that the PWYF office remained open should any team member wish to work there.

6.2.2 GF again shared that despite the team's remote-working, that team morale was positive and stable and that an agreement had been reached to allow team members to carry over more days of leave into the new financial year, than they would previously have been allowed to.

6.2.3 GF confirmed that despite the team not working together in the office or being allowed to travel globally to support project work, the impact of COVID-19 on PWYF, the PWYF team and general operations continued to be manageable.

6.2.4 The Board thanked GF for his update.

Register of Interests

6.3

6.3.1 HM shared with the Board that they would each need to complete a Declaration of Interests as required to maintain adequate governance of PWYF and to comply with the upcoming audit requirements.

6.3.4 LG confirmed that a Declaration of Interests document would be sent to each member of the Board after the meeting, which they needed to return to PWYF to be kept on record.

Companies House update

6.4

6.4.1 HM reported to the Board that PWYF's Companies House files were correct and up to date as at the time of the meeting.

6.4.2 HM reminded the Board that they would need to notify her of any changes to their personal details, including home addresses, in order that PWYF would continue to comply with legislative disclosures as required of companies.

NEXT MEETING OF THE BOARD

7.

7.1 The Chair noted that the next meeting of the Board was to be held on Wednesday 9 December 2020.

FURTHER BUSINESS

8.

There being no further business, the meeting was closed.

8.1

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

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Chair

