

**Sundry items for The Clear Fund aka GiveWell  
(August 18, 2014 Board meeting)**

**I. Proposed amendment to bylaws**

*Amendment 6 - Authority to sign checks and notes*

Amendment 1 is amended to read as follows. (Changes from the original text are underlined.)

The Executive Director shall be authorized to sign checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the corporation, provided that the amount signed for does not exceed \$25,000 for any given signing.

All expenses of the Clear Fund must be approved by the Board of Directors either in advance or after they are incurred. The Executive Director shall be accountable for all expenses incurred, and must submit all such expenses for Board approval within a year of incurring them; the Executive Director is fully liable for any unapproved expenses that he or she incurs.

***II. The rest of this document contains formalities, items that the board is required to review on an annual basis.***

**Review of compensation arrangements and benefits; partnerships, joint ventures, and arrangements with management organizations**

Our bylaws state:

To ensure the corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's-length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes, and do not result in inurement, impermissible private benefit, or in an excess benefit transaction.

We maintain that

- Compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's-length bargaining.

- We have no noteworthy partnerships, joint ventures, and arrangements with management organizations.

**Roster of Officers and Directors.** A roster of GiveWell's Officers and Directors follows.

Elie Hassenfeld

Greg Jensen

Holden Karnofsky - Secretary

Tim Ogden - Vice-Chair

Rob Reich

Tom Rutledge - Chair

Brigid Slipka

Phil Steinmeyer

Cari Tuna - Treasurer

### **Mission and vision statements**

Our mission: we find outstanding giving opportunities and publish the full details of our analysis to help donors decide where to give.

Our vision: a world in which donors reward effectiveness in improving lives.

### **Review of insurance coverage**

We currently have coverage for Directors & Officer Liability, Employment Practices, Internet Liability, Professional Liability, General Liability, and Property through Philadelphia Insurance Companies.

Our internal procedures state that we will annually review the need for each of the following types of insurance. I have included notes with each.

- **Director and Officers liability.** We are covered.
- **General liability.** We are covered.

- **Business travel** (can protect against lost property, reimburse for canceled flights, cover health expenses while traveling, etc.<sup>1</sup>). We have limited general coverage. We have purchased trip-specific insurance in the past.
- **Fire/theft.** We have minimal Property insurance. In addition, all important records, as well as weekly backups of all of our website content are saved to a secondary, off-site server and periodic (at least once per month) backups are maintained electronically on our personal computers and backed up in real-time to a remote server via the Carbonite service.
- **Employee dishonesty** (theft/embezzlement<sup>2</sup>). We are not covered.
- **Hired and non-owned auto.** We are not covered.
- **Professional Liability** ("protects professional practitioners such as Architects, quantity surveyors, home inspectors, Lawyers, physicians, and Accountants against potential negligence claims made by their patients/clients.")<sup>3</sup> We are covered.
- **Employment practices.** We are covered.
- **Workplace violence.** We are covered. (This has been added since last insurance review.)
- **Business interruption.** We are only covered for certain expenses in limited situations.
- **Hurricane/flood.** See "Fire/theft" above.

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<sup>1</sup> <http://www.life123.com/career-money/career-development/business-travel/do-you-need-business-travel-insurance.shtml> accessed 2/27/2010

<sup>2</sup> <http://www.naplia.com/employeedishonesty/index.shtml>

<sup>3</sup> [http://en.wikipedia.org/wiki/Professional\\_liability\\_insurance](http://en.wikipedia.org/wiki/Professional_liability_insurance) accessed 2/27/2010