

Minutes for the August 18, 2014 meeting of the Clear Fund (aka GiveWell) Board of Directors

00:00:00 Meeting called to order

00:00:35 Board discusses motion to change GiveWell's spending policy from requiring Treasurer and Chairman approval for expenditures over \$5,000 and Board approval for expenditures over \$25,000 to no longer requiring Treasurer and Chairman approval for expenditures over \$5,000 but still requiring Board approval for expenditures over \$25,000

The motion is approved.

00:01:48 Board discusses proposal to re-elect all Board Members. Ballots are submitted to the Secretary privately.

All Board Members are re-elected.

00:06:07 Board discusses questions regarding documents reviewed for this meeting (see attachments)

00:14:50 Board discusses the state of GiveWell's relationship with Good Ventures (Good Ventures staff is not present for part of this discussion)

00:45:00 Board discusses GiveWell's budget and fundraising

01:14:26 Board discusses GiveWell's co-Executive Directors' compensation (GiveWell staff is not present for part of this discussion)

The proposal to raise the salary of the co-Executive Directors from \$110,000 to \$130,000 is approved.

01:20:00 Board votes to approve GiveWell's 2013 and 2014 budgets

The budgets are approved.

01:27:35 The meeting is adjourned