

GiveWell Board Meeting Agenda

March 27, 2017

Items requiring board votes:

A. Open Philanthropy Project Split

Agenda:

- Tim will explain that the board will consider a proposed transaction involving the sale of assets associated with the Open Philanthropy Project to the Open Philanthropy Project LLC. He will note that, since the transaction involves an acquisition of assets by a company affiliated with a board member, the board designated an independent subcommittee to consider the transaction and make a recommendation to the board. He will also note that the subcommittee will present its recommendation after the conflicted parties have left the room, at which point the board will engage in deliberation and a vote.
- Cari, Holden, and Elie will describe their relationship to the LLC and disclose any financial interests associated with the transaction
- Elie will present a plan for continuing to carry out GiveWell's charitable and educational activities following the expected split, the alternatives to such a split (including any more advantageous arrangements), and his expected time allocation between GiveWell and the LLC now and after the expected split
- Elie will summarize the expected impact of the Open Philanthropy split on major GiveWell donors (other than Good Ventures)
- Sarah will give an update on the expected timeline for the operational split, assuming the transaction is approved
- The board will have an opportunity to ask Cari, Elie, and Holden any questions about the transaction before they leave the room
- The GiveWell, Open Philanthropy Split Subcommittee (Tim Ogden, Jake Gibson, Rob Reich, Phil Steinmeyer) will present to the board on the process they followed and their recommendations
 - Process and factors considered, including any alternatives
 - Review of valuation report
 - Review of each of the items in the Term Sheet
- Celia will present an overview of the board's duties and key legal considerations, and the board will engage in the deliberation and vote

The board will vote on:

- Resolution to approve a process for negotiating terms for acquisition of the Open Philanthropy Project by Open Philanthropy Project LLC

- Resolution to amend the Excess Assets Policy to exclude revenue from the transaction from the policy until the year after the transaction

B. Change threshold for requiring board approval of expenses

B1. Resolution(s) to amend bylaws to delete requirement for board approval for expenditures of \$25,000 or more and replace with requirement for board approval for expenditures not in the normal course of business

The board will vote on:

- Resolution to delete requirement for board approval for expenditures of \$25,000 or more and replace with requirement for board approval for expenditures not in the normal course of business

C. Ratification of the Creation of the Audit Subcommittee and the Strategy Subcommittee

C1. Resolution(s) to affirm and ratify the creation of the audit subcommittee and the strategy subcommittee, and the appointment of members to such subcommittees

The board will vote on:

- Resolution to affirm and ratify the creation of the audit subcommittee and the strategy subcommittee, and the appointment of members to such subcommittees

D. Document destruction

D1. Clear Fund Document Retention and Destruction Policy

Holden will summarize the request for permission to destroy Holden's box of documents from pre-~2012 that exist only in paper form.

The board will vote on:

- Destruction of Holden's box of documents from pre-~2012 that exist only in paper form.

Items not requiring board votes:

TBD

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