

Attachment E - Minutes for the July 29, 2019 Meeting of The Clear Fund (dba GiveWell) Board of Directors

A meeting of the Board of Directors ("Board") of The Clear Fund dba GiveWell ("GiveWell") was held on July 29, 2019 at 1:00 pm Pacific Time, via conference call. Notice was duly and timely given to each member of the Board.

The following members of the Board were present (in person unless otherwise noted):

- Elie Hassenfeld
- Holden Karnofsky
- Cari Tuna
- Tim Ogden
- Julia Wise

The following individuals were also present:

- Whitney Shinkle, Director of Operations, GiveWell
- David Mozaffarian, consulting Chief Financial Officer, GiveWell

Tim called the meeting to order.

Administrative Items

Whitney led a discussion of several annual administrative due diligence items (Attachment A), including:

- Conflict of interest forms
- Review of compensation arrangements and benefits; partnerships; joint-ventures, and arrangements with management organizations
- The roster of officers and directors
- GiveWell's mission and vision statements
- Document destruction and retention policies
- Insurance Coverage

Elie led a discussion of additional administrative items, including:

- GiveWell road-mapping (Attachment B)
- GiveWell staff organizational feedback (Attachment C)

Financial Review

Whitney led a discussion of topics pertaining to GiveWell's annual financial review, including:

- A financial summary (Attachment D and Attachment E)
- GiveWell's 2018 audit (Attachment F)

Executive Compensation Review

The recording was paused and the Board discussed the executive compensation review (Attachment G).

Votes on administrative items

Whitney introduced, and the board voted on, proposals related to the following administrative items:

- Executive Compensation (Attachment G)
- Budget (Attachment D)
- Restricting unrestricted funds for regranting (Slide 13 in Attachment E)
- 2018 Audit (Attachment F)

Two items were introduced and voted on jointly, minutes of the April 30, 2019 Board meeting and a proposal to delegate signing authority to several staff members. (Attachment H)

All votes passed unanimously.