

Open Signal Board Meeting Minutes

Date: 7/13/23

Meeting Lead: Karim Hassenein, Chair

Call to order and roll call

Board: Karim Hassanein, Evelyn Liu, Fiona McCann, Andrew DeVigal, Justice Hager, Andre Gray, Dawn Mott, Vega Tom, Julia DeGraw (MHCRC)

Staff: Rebecca Burrell, Jen Fulwyler (contracted), Jamie Plakos, Tracy Kernell, Karen Valdez, Courtney Rae

Guests and Public: Xochilith Rachel (ASL Interpreter), Amanda (ASL interpreter)

Agenda Item	Discussion	Action Required/Next Steps
Introductions	Introductions, icebreaker	
Consent Agenda Karim Hassanein	<ul style="list-style-type: none"> Approval of March and May 2023 meeting minutes Review fundraising report 	Motion to approve both May and March minutes - Justice. Second - Evelyn and Fiona Approved - All
Finance Update Vega Tom	<ul style="list-style-type: none"> Cash Protection & Investment Proposal Vega: Looking at an opportunity to do better cash management since we have a lot of cash. With the shake-up around bank failures, desire to protect more of the cash with FDIC insurance and make earnings on the funds. What we're proposing is to shift about \$400k of the \$1.2million checking balance into an insured sweep account. Management fee= \$130/mo. The earnings will more than offset the management fee. <p>We were also looking at options to invest further funds in the bank into treasury bills, treasury bonds, to get 2.5-4.5% interest vs. almost nothing in the check account.</p> <ul style="list-style-type: none"> Karim: This has been discussed in Finance committee and being advanced as a good approach. Vega: Sweep option is a win-win, insuring more cash and generating better returns vs. now where it's sitting not making income and balances are beyond what's ensured. Not really any risk. Funds remain 	Motion to approve Transfer of \$400k into insured "sweep" account: Dawn Second: Justice Approved: All

	<p>liquid.</p> <ul style="list-style-type: none"> ● Dawn: Is it a forever change or is there a time limit? ● Vega: There's no fixed term to the cash sweep. We can always change it later though. ● Justice: And correct if I'm wrong but wasn't there also going to be an auto process of maintaining a balance in the checking account? Might be making that up. Seems like I am. Who has authorization to move the \$\$\$ from the sweep into the checking? ● Jen: Sweep itself is automatic. Account behaves as a normal checking account. When cash exceeds it's swept auto into the network of banks to protect it. 	
	<ul style="list-style-type: none"> ● 	
<p>Approve Bylaws Fiona McCann</p>	<p>Fiona: Working to update bylaws to be more in line with mission and values. They were sent around with packet.</p> <p>Justice: Just seeing how difficult it is to get unanimous votes over email. We've continuously failed to approve a vote.</p> <p>Evelyn: Thinking about what happened with Courtney's email. Understanding there can be urgent stuff sometimes. Is there something in the law that requires 100%? Can we just text people every hour until they vote?</p> <p>Karim: Like that suggestion. Also know that the people doing the texting are not board members in some cases, so reluctant to burden of expectation on staff to follow up with us. Hearing a proposal for same degree of majority approval on email as on a in-person vote. Understand desire to have engagement on email vote is that the degree of participation is not the same. If we're going to change this, should we make an explicit statement that we will contact board members three times, if these attempts fail and they haven't voted and we me quorum requirements then board members who didn't respond will by default consent to the</p>	<p>Motion to approve Bylaws provisionally, pending amendments to language around voting by email: Dawn Second: Evelyn/Fiona Approved: All</p>

decision of the voting board members.

Evelyn: Board emails come through separate email @opensignalpdx and don't get mixed in with junk mail and lost.

Dawn: I think three responses within a time period. For example, shouldn't be done three times in an hour.

Karim: Sometimes email votes have a more concrete timeline.

Dawn: Every day, every two days, ... what feels reasonable in terms of regularly checking email.

Fiona: One of the question around why email has been unsuccessful. When we have a meeting, there's a time expectation. Would it make a difference if these email voters were already expected at a specific time.

Justice: I'm fine with however we want to resolve it. I don't feel strongly. I do think if we have 2/3's voting yes... then I don't know how that;s really different or how things would change vs. in-person. Except that people might have feedback that would change others vote. But if people already vote then there's not even that.

Rebecca: From staff perspective, a week feels like the right of amount of time. We have been doing more email votes, because we meet every other month. We could have monthly board meetings to reduce the need for email votes.

Courtney: Related. Added the statue about email voters in Oregon. It does require a few things. Your announcement has to be present in the procedure, a deadline with the action and an effective date.

Karim: What i'm hearing is email votes will require the same threshold as in-person votes. Minimum of 48 hours in absolute emergencies, but generally a week notice. Three attempts to call board members to vote.

	<p>Fiona: Would be happy to try to incorporate some language around that and run it by legal again. My personal stipulation is that putting the burden at three is a lot. Two attempts would feel better.</p> <p>Karim: Thinking three emails on every vote. First is notification. Two is reminder. Three is last chance. Ok with just two. Any objections to two instead of three?</p> <p>Dre (in chat): Will notification be ahead of the voting like a head's up that a vote is happening.</p> <p>Dawn: That is not the intent of what we're talking about although it could happen.</p> <p>Karim: Intent is to make sure we can finalize email votes with a majority rather than unanimous. Notification would include the deadline for votes to be in.</p> <p>Fiona: Worth reminding all board members that it's good to just say "got it" to confirm that you've received and understand the material. Because no response can feel like something has been missed.</p> <p>Final Proposal: Items needing an email vote are sent out to board, including the deadline for the vote which will be at least a week from the date that the time is sent out, except in case of emergencies when it will be 48 hours. At least one reminder will be sent out about the deadline. Once this process is complete, any item with a majority of votes will pass.</p> <p style="text-align: center;">Vote on whether to adopt the bylaws pending this change being added and reviewed by legal.</p>	
<p>New Board Member Candidate: Xochilth Franklin</p>	<p>Rebecca: Came in as part of the push for Finance committee members and a treasure. Governance committee is looking to bring on more people. Have approval to fast track their process to get them on faster. Bypassing some parts of the process because it's not</p>	<p>Remanded to email vote pending bylaws amended and approved.</p>

	<p>needed.</p> <p>Xochilth: She/her, Black/latina, been a fan of Open Signal for a long time. Evelyn has invited me to join trainings. Just finished MBA. Finance Manager at Center for Equity and Inclusion.</p> <p>Rebecca: Probably want to put this item on an email vote before the next board meeting.</p> <p>Karim: Part of the idea of the committees is to facilitate connections and growing the organization. It's not incidental. We put out a call, we needed help, you showed up, you're already helping, glad you're hear and glad we can have you join the board.</p>	
Executive Session	.	