Open Library Foundation Board Meeting Minutes
March 10, 2020, Virtual, 10AM - 1PM EST

In attendance: Deborah Jakubs, Kristin Antelman, Sam Brooks, Tom Cramer, Ross MacIntyre, Christopher Spalding, Ginny Boyer, Scott Anderson, Stephanie Buck.

Ginny Boyer welcomed everyone and called the meeting to order at 10:07 am.

Approved unanimously: Minutes, January 24, 2020 Texas A&M meeting.

Updates from the Managing Director Ginny Boyer & Scott Anderson
- OLF Accounting and Retrospective
  - 990s
    - Submitted, pending receipt approval from IRS
    - Following acceptance, the Treasurer and Ginny will focus on the 2019 990
  - Quote Pending from Association Headquarters re: Accounting Services and Liability Insurance
    - We won't receive quote until 990's are submitted
    - We have received an updated quote from Profit Foundry as well
- Review of OLF Operating Budget
  - Ginny has taken on coding and approving of expenses in bills.com so that funds are accounted for and spent appropriately
  - FY19/20
    - 50-25-25 EBSCO/OLE/ID Split for Solvency - Pending payments from ID to weather the remainder of FY
  - FY20/21
    - The Board entered Executive Session at 10:36 am and exited Executive Session at 11:15 am
    - Approved unanimously: Request to FOLIO Stakeholders for Funding in the interim year while the Foundation moves forward with it’s Membership and fee structures:
      - OLF Base Operating: $50,000
      - FOLIO/OLE Infrastructure: $119,000
      - TOTAL: $169,000
- Update on Legal
  - Documents for Review
- SMLLC - FOLIO used as Template
  - FOLIO Stakeholders will need to look at this and provide comment
    - Ginny will schedule a meeting
- COI Policy
  - There was discussion of the COI as a *standard policy among charitable, educational, and scientific nonprofit organizations.*
  - There was discussion on the need for COIs beyond financial interests.
  - The Board will review the policy and vote on it via email
  - Ginny will follow up on liability insurance quote
- Update on OLF Business Model & Governance
  - Mobilizing the new Business Model
    - Supporting Membership w. Existing Resources
      - Marketing & Communications Plan Forthcoming
        - There was discussion of the need for transparency from both the OLF and projects
        - Ginny will have structure outlined for next Board meeting in June
      - Membership Committee being Assembled
      - NetSuite being re-evaluated as a CRM to Support Membership
  - Existing OLF Projects - Next Steps
    - Ginny will call meeting with each of the projects individually to present final membership model and begin conversations around whether projects want to formally join the OLF
      - Steph will support Ginny on calls from the Exec Team level
      - David will be involved as President
    - There was discussion of the potential for communities that have already Chartered with the OLF not being interested in joining with the new membership structure
  - ARC Interest in Chartering
    - Ginny will review membership with them to pursue Chartering, with David and Steph
  - Regarding Board Director seats, the Board voted to include a Leadership Roundtable member as a Director and on the Executive Committee
  - The Board will need to create a timeline around projects joining the OLF, the Leadership Roundtable, and then elected to the Board
    - If possible, align with the start of the fiscal year (July 1, 2020) with other Director seat vacancies
OLF Executive Committee Update

- Board Terms & Roles
  - Re-election of Officers
    - There was discussion of assistant officer roles, mainly Assistant Secretary and Assistant Treasurer
    - A Vice President was discussed as needed for when the President is unable to attend meetings
    - **Approved unanimously**: All current officers were reelected for the coming year. David Carlson, president; Scott Anderson, treasurer; Christopher Spalding, secretary; Stephanie Buck, assistant secretary
    - **Approved unanimously**: Tom Cramer as vice president of the Board of Directors of the Open Library Foundation
  - Ross MacIntyre will be retiring and nominates Siobhan Burke, a colleague at Jisc.
  - Kristin Antleman is stepping down and would like to nominate someone from ReShare/GOKb.
  - There was discussion of a slate of nominations and the process for Director seats for the Board to consider and vote on, along with a community period of time for comment.
    - There should be a set of criteria for Board balance, i.e., international presence etc.
    - The Executive Committee can work on the criteria for nominations, like a personal statement or expression of interest, international participation, balance, etc.
    - The Board should suggest nominees through mid-April when a slate will be share with the community with a write-in option; an expression of interest should be delivered to the Board by April 30

Other Business

- The Board supports the recommendations made by Peter Murray for the OLF Infrastructure and corresponding budget
- Amazon has approved an AWS Open Source promotional credit of $25,000
- The Gifts Policy discussed at the January 24, 2020 OLF meeting is now a formal OLF policy
- The OLF Board meeting scheduled for June 10 at Stanford may be a virtual meeting depending on the state of COVID-19 and the novel coronavirus. The Executive Committee will touch base with Tom at the end of April.

OLF Organizational Updates
• Fox Rothschild will handle filing 501c3 paperwork in future WOLFcon locations so that we can receive the appropriate tax benefits. This has been a challenge since we did not do this for WOLFcon 2020 in Texas as we were unaware of the requirements.

OLF Board Upcoming Meetings
• OLF Board
  ○ June 10, 2020, Stanford University, 10am - 3pm
  ○ September 10, 2020, Virtual, 10 am - 1 pm (EST)
  ○ January 15, 2021, Virtual, 10 am - 1 pm (EST)

Respectfully submitted,

Stephanie Buck, Assistant Secretary