

MINUTES OF RAINFOREST TRUST MEETING

Saturday, February 29, 2020

Turtle Conservancy, 1766 McNell Rd, Ojai, CA

Attending: Eric Veach (Chair), Edith McBean (Vice Chair), Dr. Wayt Thomas (Secretary); John Mitchell (Chair Emeritus); Eric Goode; Ann Kaupp; Kim Stewart (via Zoom); Geo Chen (via Zoom); Jeff Zack (via Zoom); Pat Koval (via Zoom); Robert Giles (via Zoom); Mark Gruin (Acting CEO); Leslie VanSant (Chief Philanthropy Officer); Angela Yang (Chief Conservation Officer); Liz Howard (minutes).

Regrets: Dr. E.O. Wilson; Tom Lovejoy; Sally Davidson (Treasurer); Robert Ridgely (President).

1. Minutes of Rainforest Trust Board Meetings – The Board approved the minutes of the September 21, 2019 and the November 18, 2019 meetings, with clarifications and corrections. The Board also requested updates on several issues.

2. Re-Election of Board Members and Officers - The Board unanimously approved re-election of six Board members with terms expiring in 2020:

- Sally Davidson
- Tom Lovejoy
- Eric Veach
- Eric Goode
- John Mitchell
- E.O. Wilson

The Board unanimously re-elected the following members to officer positions:

- Dr. Eric Veach: Chair
- Edith McBean: Vice Chair
- Dr. Wayt Thomas: Secretary
- Sally Davidson: Treasurer

3. Committee Assignments: The Board reviewed current committee assignments and voted unanimously to add Sally Davidson and Eric Goode to the Development Committee, and Ann Kaupp to the Outreach Committee. The Board voted unanimously to invite Advisory Council member Brett Byers to join the Audit & Finance Committee. If Brett is not able to accept the invitation, the Board agreed to invite Geo Chen to join the A&F Committee

4. Committee Reports: The Board accepted the Investment Committee report for H2 of 2019 and the report of the Audit & Finance Committee.

5. Calendar of 2020-2021 Board Meetings and Meeting Locations

- 29-30th May 2020: AGM at Rainforest Trust office, 7200 Lineweaver Road, Warrenton, VA
- 27th September 2020: Board meeting at Rainforest Trust office, 7200 Lineweaver Road, Warrenton, VA.

- 19th Feb-1st March 2021: Board meeting
- 21-22nd May 2021: AGM at Rainforest Trust office, 7200 Lineweaver Road, Warrenton, VA.
- 26th September 2021: Board meeting at Rainforest Trust office, 7200 Lineweaver Road, Warrenton, VA.

6. Philanthropy Report - The department's 2020 goals (pending budget approval) include a \$2.2M unrestricted fundraising goal - \$800K more than 2019. The team is looking at ways to make a general support option more visible.

7. Communications and Outreach Report - The department was significantly downsized in 2019 from the previous year – it is now a five-person department, headed by Austin Harter. More discussion is needed on how PR fits into Rainforest Trust's overall team and reporting structure.

8. Conservation Report

- A. Project deferral and cancellation process - The Board requested an update on the Jambi I and II projects.
- B. Proposal process has been simplified and additional criteria and vetting added.

9. Project Modifications (changes to projects, cancellations)

- A. The Board unanimously approved the following project modifications and cancellations in line with the Conservation Department recommendations:
 - a. Last Chance to Save Bamboo Lemurs
 - b. Saving the Ethiopian Wolf from Extinction
 - c. Expanding the El Paujil Reserve
 - d. Protecting the World's Most Irreplaceable Site for Biodiversity
- B. The Board unanimously approved the following project cancellations in line with the Conservation Department recommendations:
 - a. Puerto Rican Crested Toad
 - b. Soutpansberg Protected Area Ottosdal purchase
 - c. New Protection for the Critically Endangered Glittering Starfrontlet
 - d. Strategic Protection in the Buffer Zone of the Proposed Lomami National Park

10. Project Proposals - The Board unanimously approved the following projects:

- A. Expand Papagaios de Altitude Reserve to Protect the Brazilian Atlantic Forest
- B. Protect Critical Cloud Forests in the Dominican Republic
- C. Protect Rainforest in Northwest Ecuador from Deforestation
- D. Help Expand the Buenaventura Reserve to Save Critical Habitat

MINUTES OF RAINFOREST TRUST EXTRAORDINARY BOARD MEETING

28 March 2020, 11:00 AM EDT

By Telephone

Present: Eric Veach (Chair), Edith McBean (Vice Chair), Sally Davidson (Treasurer), Geo Chen, Ann Kaupp, Pat Koval, Tom Lovejoy, John Mitchell, Kim Stewart, Jeff Zack

Regrets: Wayt Thomas (Secretary), Eric Goode, Robert Giles, E. O. Wilson

Agenda:

1. Report from the CEO Search Committee.
2. Proposal to hire James Deutsch as CEO.
3. Discussion of transition plans.

Decisions:

1. The Board unanimously approved a resolution to hire James Deutsch as Chief Executive Officer of Rainforest Trust according to the terms of his offer letter.
2. A Transition Committee was formed to help plan the changeover
3. The Board agreed that Acting CEO Mark Gruin would resume his previous role, with the title Vice President, Partnerships.
4. The Audit & Finance Committee will give final feedback on the proposed 2020 budget for the Board to review and approve early in the week.

Extraordinary Meeting of the Board of Directors of Rainforest Trust

Friday, April 17, 2020, at 5:00-5:30 pm EDT, by Zoom

Attending: Eric Veach (Chair), Edith McBean (Vice Chair), Wayt Thomas (Secretary), Sally Davidson (Treasurer), John Mitchell (Chair Emeritus), Ann Kaupp, Kim Stewart, Patricia Koval, Robert Giles, Jeff Zack, Tom Lovejoy, James Deutsch (CEO), Mark Gruin (Vice President, Strategic Initiatives), Elizabeth Howard (minutes)

Regrets: Eric Goode, E.O. Wilson, Geo Chen

- I. RT application to the US Government PPP program for support of staff salaries and rent during the COVID-19 pandemic (verbal).** The Board unanimously approved the application for a loan convertible to grant from the U.S. Government's Small Business Administration under the Payroll Protection Program for \$547,400, to cover payroll and rent.
- II. Consideration of a proposal to establish, appeal for, and disburse an emergency fund for partners impacted by the COVID-19 pandemic.** The Board unanimously approved the establishment, appeal for, and disbursement of a COVID Emergency Fund as outlined in the attached proposal. Authority is delegated to the CEO to approve grants up to \$50K to current active project implementing partners from this fund as outlined in the proposal.
- III. Other Business:** The Board received updates on the Choco Corridor and Belize (Maya Forest Corridor) projects.

**MINUTES OF RAINFOREST TRUST BOARD
AND ANNUAL GENERAL MEETING
Saturday, May 30-Sunday, May 31, 2020
Via Zoom**

Attending: Dr. Eric Veach (Chair), Edith McBean (Vice Chair), Sally Davidson (Treasurer), Dr. Wayt Thomas (Secretary), John Mitchell (Chair Emeritus), Dr. Thomas Lovejoy, Pat Koval, Geoffrey Chen, Robert Giles, Jeffrey Zack, Kim Stewart, Ann Kaupp, Dr. Russell Mittermeier (Council), Ambassador Heather Hodges (Council), Dr. Gwen Brewer (Council), Callie Broaddus (Council), Dr. Sally Lahm (Council), Dr. Robert Ridgely (President), Dr. James Deutsch (CEO), Mark Gruin (VP, Strategic Initiatives), Angela Yang (Chief Conservation Officer), Leslie Van Sant (Chief Philanthropy Officer), Kim Simons (Director of Finance), Austin Harter (Digital Media Director), Naomi Cossack (HR & Recruiting Manager), James Lewis (Africa Conservation Director), Dr. Karl Didier (Science & Monitoring Director), David Dellatore (Asia-Pacific Conservation Manager), Katie Pugh (Africa Conservation Officer), Bryan Curran (Africa Conservation Officer), Felicia Spector (Asia Conservation Officer), Dr. Steve Bernacki (Asia Conservation Officer), Rossana Merizalde (South America Conservation Officer), Stephanie Wester (Latin America Conservation Officer), Liz Howard (Executive Assistant to the CEO).

Regrets: Dr. E.O. Wilson, Eric Goode

- I. **Minutes of Rainforest Trust Board Meetings** - The Board approved minutes of the February 29, 2020 and April 17, 2020 Board meetings. The Board reviewed Action Items from previous meetings, with updates.
- II. **Finance and Admin and Investments:**
 - A. Audited financials are not yet available. The organization's 990 should be completed in July at the latest (extended filing deadline is July 15th). The auditor was not available for this meeting but will be available for the next A&F Committee meeting on July 23rd. A Board meeting will be planned in July before the 990 is filed, with the auditor available to answer questions. Moving forward the auditor should always be scheduled to participate in the May meeting and AGM.
 - B. Contract approval and signatory approval policy - the new policy will be reviewed by the A&F Committee before returning to the Board for approval.
 - C. Investment Committee Report
 - D. Conflict of Interest Policy - An MS Word version of the signature sheet is to be circulated by the end of the day, and the Chair requested that Board members return completed forms by May 31st.
- III. **The Wood Kusaka Regional Park - Chocó Corridor of Colombia:** The Board approved termination of the agreement with ProAves and revision of the scope, scale and budget of the project as outlined. The Board authorized pursuit of a new agreement with EcoHabitats, and will vote on a new agreement once it is ready – at the July meeting or earlier if needed. **Conservation Operations Report** - Projections for project completion have been significantly impacted by COVID19, with government offices shut and tourism affected. An increase in poaching is not yet evident from our site, but is a concern, as are the long-term impacts of global recession on the smaller organizations Rainforest Trust works with. We are working with partners on no-cost extensions; projects will be delayed.
- IV. **Project Modifications:** The Board unanimously approved modification of the following projects in line with the Conservation Division's recommendations:

- A. Creation of a Bonobo Reserve in the Congo
- B. New Protection for Endemic Species in the Solomon Islands

V. Conservation Project Proposals

- A. The Board voted unanimously to delay approval of the following projects to the September Board meeting:
 - 1. Expand Protection for Pangolins and Vultures in South Africa
 - 2. Save Colombia's Magnolia Trees
 - 3. Protect Yanacocha Reserve in the Andes From Deforestation
 - 4. Expand Tapichalaca Reserve to Prevent Deforestation in Andean Ecuador
 - 5. Expand Habitat to Protect Panama's Threatened Frog Species
- B. The Board voted unanimously to approve the following projects:
 - 1. Save Bolivia's Blue-throated Macaw From Extinction
 - 2. Help Protect Biodiverse Atlantic Forest in Brazil
 - 3. Protect the last of the Brazilian Atlantic Forest - *Kim Stewart recused herself from the vote as her foundations are providing partner funding for the project.*
 - 4. Expand Protection for Colombia's Rainforests
 - 5. Protect Rainforest Corridors for Cotton-Top Tamarins in Colombia
 - 6. Protect Endemic Species in Ecuador's Narupa Reserve
 - 7. Protect Peruvian Primates
 - 8. Help Expand Habitat for Rare Sumatran Species
- C. The Board voted unanimously to reject the following projects:
 - 1. Create Guadalupe Panima Natural Reserve to Protect Guatemala's Cloud Forest

VI. Communications and Outreach Report

VII. Philanthropy Report

- VIII. Calendar of 2020-2021 Board meetings and meeting locations:** A revised calendar will be sent to Board members to review.

**MINUTES OF RAINFOREST TRUST EXTRAORDINARY BOARD
MEETING
Monday, July 13, 2020
5:00-7:00 PM EDT
Via Zoom**

Attending: Dr. Eric Veach (Chair), Edith McBean (Vice Chair), Sally Davidson (Treasurer), Dr. Wayt Thomas (Secretary), John Mitchell (Chair Emeritus), Dr. Thomas Lovejoy, Eric Goode, Pat Koval, Jeffrey Zack, Kim Stewart, Ann Kaupp, Dr. James Deutsch (CEO), Kim Simons (Director of Finance), Mark Gruin (VP, Strategic Initiatives), Angela Yang (Chief Conservation Officer), Marco Fernandes (Audit partner, Sikich), Liz Howard (notes).

Regrets: Geo Chen, Robert Giles, Dr. E.O. Wilson

- I. **2019 Audit Update (with Marco Fernandes of Sikich)** - Rainforest Trust received an Unqualified Opinion – auditors have no qualifications about our financial statements.
- II. **New Choco Corridor Project Update**
- III. **Executive Session**

**MINUTES OF RAINFOREST TRUST BOARD
MEETING
Friday, September 25-Saturday, September 26, 2020
Via Zoom**

Attending:

Saturday, September 25: Eric Veach (Chair), Edith McBean (Vice Chair), Dr. Wayt Thomas (Secretary), John Mitchell (Chair Emeritus), Dr. Thomas Lovejoy, Eric Goode, Pat Koval, Jeffrey Zack, Kim Stewart, Ann Kaupp, Robert Ridgely (President), Dr. James Deutsch (CEO), Mark Gruin (VP, Strategic Initiatives), Leslie VanSant (Chief Philanthropy Officer), James Lewis (Director of Conservation), Kim Simons (Director of Finance), Bryan Curran (Conservation Officer), Katie Pugh (Conservation Officer), Stephanie Wester (Conservation Officer), Felicia Spector (Officer), Dr. Steven Bernacki (Conservation Officer), Liz Howard (minutes).

Sunday, September 26: Eric Veach (Chair), Edith McBean (Vice Chair), Dr. Wayt Thomas (Secretary), John Mitchell (Chair Emeritus), Dr. Thomas Lovejoy, Eric Goode, Pat Koval, Geoffrey Chen, Robert Giles, Jeffrey Zack, Kim Stewart, Ann Kaupp, Robert Ridgely (President), Dr. James Deutsch (CEO), Mark Gruin (VP, Strategic Initiatives), Leslie VanSant (Chief Philanthropy Officer), James Lewis (Director of Conservation), Kim Simons (Director of Finance), Felicia Spector (Officer), Dr. Steven Bernacki (Conservation Officer), Liz Howard (minutes).

Regrets: Dr. E.O. Wilson (Member), Sally Davidson (Treasurer)

I. Project Presentations:

- A. The Board unanimously approved the following projects:
1. Protect Yanacocha Reserve in the Andes From Deforestation (Ecuador) - *Bob Ridgely recused himself from discussion due to a potential conflict of interest.*
 2. Expand Tapichalaca Reserve to Prevent Deforestation in Andean Ecuador. *Bob Ridgely recused himself from discussion due to a potential conflict of interest.*
 3. Save Panama's Imperiled Harlequin Frog From Extinction
 4. Save West Africa's Last Intact Forests (Liberia)
 5. Save Endangered Sealife From Overfishing in The Congo
 6. Rescue South Africa's Lost Snake From the Brink of Extinction
 7. Protect Geometric Tortoises in South Africa - *Eric Goode and John Mitchell recused themselves from discussion and voting on the project.*
 8. Secure Critical Jaguar Habitat in the Maya Forest of Belize (Yalbac-Laguna Seca)
 9. Protect Critical Refuge for Grey-breasted Parakeets in Brazil's Baturite Rainforest
 10. Land Purchase on the Amazon Edge for the Santarem Parakeet (Brazil)
 11. Secure a Globally Important Shark Corridor in Costa Rica

12. Protect Rainforest for Spider and Woolly Monkeys in Ecuador
13. Save Newly Discovered Species in Ecuador's Dracula Orchid Reserve
14. Save Mexico's Biodiversity Stronghold
15. Help Protect Habitat and Save Amphibians in Puerto Rico
16. Save a Highland Wildlife Paradise in Nepal (TMJ)
17. Save a Climate Refuge for Endangered Species in the Philippines (Palawan)

- B. The Board approved the following projects with conditions:
 1. Prevent Logging in the Heart of The Congo (Djeke Triangle)
 2. Ensure a Future for the Zanzibar Red Colobus
- C. The Board rejected the following projects:
 1. Protect a Threatened Wildlife Hotspot of Cameroon
 2. Building the Foundation for Suriname's Green Future - *the Board requested a redesign of the project.*

II. Review Action Items and Approve minutes of May Board Meeting and AGM and July Extraordinary board meeting: The Board unanimously approved the minutes of the May and July 2020 meetings

III. Finance, Admin and Investments

- A. Investment Committee Report
- B. Financials - After discussion of CME and unrestricted net asset for 2020, the Board voted unanimously to reduce the CME for the Belize Yalbac/Laguna Seca project (approved September 26, 2020) to 12%. The Board discussed the need to revisit the CME rate at every Board meeting until we reach a number we are comfortable with, and discussed what the trigger should be to drop the rate down to the original 10%.
- C. Financial Approval Authorities Policy – The Board unanimously approved the Financial Approval Authorities Policy.
- D. Auditors: The A&F Committee recommends reappointing the current auditors for another year. The Board unanimously approved reappointing Sikich as Rainforest Trust's auditors for 2021.

IV. Philanthropy Report

V. Conservation Department Report

- A. Project Modifications: The Board unanimously approved modifications to the following projects in line with the Conservation Division's recommendations:
 1. Strategic Protection in the Buffer Zone of the Proposed Lomami National Park
 2. New Protection for Endemic Species in the Solomon Islands Kolombangara Forest National Park
 3. Selva Maya Conservation Area
 4. Safeguarding the Rediscovered San Quintin Kangaroo Rat
 5. Saving the "Asian Unicorn" in the Greater Annamites
- B. Choco Corridor update

VI. Calendar of 2020-2021 Board meetings and meeting locations – Due to time constraints, these were not discussed. The Board will be polled on these.