

Executive Committee Meeting Minutes

February 21, 2012 (teleconference) - 9:00am PST

ATTENDEES:

- Executive Committee: Robert Noel de Tilly (Vice Chair), Jean-Yves Benoit (Treasurer), Tim Lesiuk (Secretary)
- Directors: Michael Gibbs (alternate for Matthew Rodriguez), Jessica Verhagen (alternate for James Mack)
- Other Invited Participants: Mark Wenzel, Heather Pearson, Dave Tiffin, Patrick Cummins, Lydia Dobrovolny

1. Presentation from Morgan Stanley representatives on banking options

The Finance Committee arranged for representatives from the Oppenheim-Sinensky Group at Morgan Stanley to join the call to present their services to the Executive Committee for banking financial services. Application materials and account information were included in the email distribution for the Committee call:

- a summary of the Business Active Assets Account (AAA) features,
- a corporate resolution and signature page for authorizing individuals on the account;
- and an application to open a banking account.

The Committee had a discussion about banking options and next steps.

The Finance Committee is continuing to research options for opening a bank account, and will meet next week to develop recommendations to bring to the Executive Committee.

Decision:

- The Finance Committee was suggested to present recommendations for banking financial services at the next Executive Committee call.

2. Executive Director Search Process

The Executive Committee convened an executive session to discuss the Executive Director search process. Members of the Executive Committee Mr. Noel de Tilly, Mr. Benoit and Mr. Lesiuk, Directors Mr. Gibbs and Ms. Verhagen, Ms. Pearson, Mr. Cummins, and Ms. Dobrovolny attended the session. Minutes related to personnel and human resource discussions are not posted publicly.

Meeting adjourned at 10:00 am PST.

Next Executive Committee meeting: Tuesday, March 6, 9:00 am PST