

# Minutes from Executive Committee Meeting

August 14, 2012 (teleconference) – 9:00 am PST

## Attendees:

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

## 1. Minutes and Action Items

Review and approval of the minutes from the Executive Committee meeting on July 16 was deferred to the next meeting.

The Executive Committee meeting that had been scheduled for July 31 was cancelled.

## 2. Transition Issues

Patrick Cummins reviewed the status of key transition issues following the departure of Anita Burke in early August.

- Tax Forms: On August 8, 2011, final versions of the corporation's 2011 US Federal and State tax returns were distributed to the Board of Directors. The 2011 returns were prepared by a Certified Public Accountant, and then reviewed by an auditor retained on behalf of WCI, Inc. The recommendations of the auditor were addressed by the in the final versions. US Federal Form 990 was filed with the US IRS, and State Form 199 (with IRS Form 990) was filed with California (CA), by the August 15 deadline. Copies of IRS Form 990 were also sent to Delaware as required, since this is the state in which WCI, Inc. is incorporated, and will be posted to the WCI, Inc. website.
- Banking: The most immediate need is to update the signature card on file with Bank of the West. Richard Corey, with the CA Air Resources Board, is working to obtain signatures from Chair, James Goldstene and Director Matthew Rodriquez, and will then email the card to QC for signature. The card will then be sent for verification by Secretary Tim Lesiuk, and then

submitted to Bank of the West. The signature card will need to be updated again when new Directors and Officers are appointed.

Online banking has not yet been established with Bank of the West; Directors asked that Mr. Cummins look into obtaining online credentials that will allow signatories on the account to monitor it electronically.

- Insurance: Michael Gibbs has initiated a process with a new vendor, who is currently working to prepare a new proposal for WCI, Inc. and anticipates having a bid ready next week.
- Invoices: To-date, Mr. Cummins has prepared payments for the June and July invoices from SRA International, Inc. (SRA). The SRA invoices and progress reports have been reviewed by Quebec and CA Air Resources Board staff, and approved for payment by Treasurer Jean-Yves Benoit. The payment has been sent to Chair James Goldstene for approval and signature. Mr. Cummins has also prepared payments for the accountant who prepared the 2011 tax forms, and an employment attorney who was consulted briefly regarding hiring for the corporation; these have also been sent to Mr. Goldstene for approval and signature.
- SSL Certificates: The purchase of SSL certificates for the tracking system and auction platform has been arranged. Mr. Cummins has confirmed with the technical staff at Markit and SRA that the current certificates in place provide the necessary security; WCI, Inc. will eventually want to consider switching to Enterprise Account and Extended Validation Certificates for security and workability reasons, but unlike the basic certificates currently in place, this will require the corporation to have staff and a physical address.

### **3. Interim Staff**

Directors discussed the potential for Patrick Cummins to serve as the WCI, Inc. Executive Director on an interim basis. Directors expressed support for this approach and agreed to begin negotiating an agreement with WGA. Directors commented that a full time Executive Director as well as additional staffing resources will be required to meet WCI, Inc.'s contractual obligations.

#### **NEXT STEPS:**

- Patrick Cummins will draft an agreement between WCI, Inc. and WGA for Mr. Cummins to serve as the Executive Director on an interim basis for six months.
- Patrick Cummins will develop a proposal for WCI, Inc. to address its additional staffing needs.

### **4. September 11 – 12 Meetings in Quebec City**

The Committee agreed that the Board will not need to meet in-person before October; any business that needs to be conducted in advance will occur through unanimous written consent or via a Board teleconference.

NEXT STEPS:

- Patrick Cummins will identify options for holding the next WCI, Inc. and WCI meetings in Quebec City in October.

## 5. Other Business

Michael Gibbs brought two items to the Committee:

- Amendments to the WCI, Inc. Bylaws: New legislation recently passed in CA (SB 1018) require changes to the WCI, Inc. bylaws. On August 10, Mr. Gibbs sent each Director a brief explanation of the requirements, a proposed approach for WCI, Inc. to accommodate the CA legislation, and some draft edits to the bylaws. Mr. Gibbs will identify any timing issues for accommodating the CA requirements.
- Open Board Meetings: CA is interested in having WCI, Inc. Board meetings open to the public, and is drafting a policy that describes how this might be done, for future consideration by the Board.

Meeting adjourned at 10:10 am PST.

**Next Executive Committee meeting: Tuesday, August 28, 9:00 am PST**