



no starch press

F O U N D A T I O N

MINUTES TO THE NO STARCH PRESS FOUNDATION (“Foundation”)

Telephonic Inaugural Board Meeting Held on December 12, 2018 at 10AM PST

Board Members Present: William Pollock, Vicki Friedberg

Invitees Present: Marcia Hofmann, H. D. Moore, Heidi Potter, Peiter “Mudge” Zatko

Invitee Absent: Alex Stamos

Quorum Present

I. Proceedings: Meeting was called to order by Chair, William Pollock at 10:03AM PST

Chair introduction of invitees to the Board.

II. Change of Bylaws.

- a. Upon Motion duly moved, seconded and carried, it was resolved to amend Bylaws Section 4.5 to increase the Board of Directors size from 5 members to 6 members.
- b. Upon Motion duly moved, seconded and carried, it was resolved to amend Bylaws Section 4.8 terms to increase the term of elected Board of Directors from 2 years term to 3 years term.

III. Appointment and Resignation

- a. Upon Motion duly moved, seconded and carried, it was resolved to elect and accept to the Board of Directors Marcia Hoffman, H.D. Moore, Heidi Potter and Peiter “Mudge” Zatko, and Alex Stamos.

- b. Upon Motion duly moved, seconded and carried, it was resolved to approve and accept the resignation of Vicki Friedberg as a member of the Board of Directors.
- c. Upon Motion duly moved, seconded and carried, it was resolved to approve and accept the resignation of Vicki Friedberg as treasurer and secretary.
- d. Upon Motion duly moved, seconded and carried, it was resolved to elect and accept as treasurer H.D. Moore as treasurer.
- e. Upon Motion duly moved, seconded and carried, it was resolved to elect and accept as secretary Heidi Potter.

IV. Review, Discussion and Ratification of Foundation Formation and Governance

- a. Upon Motion duly moved, seconded and carried, it was resolved to approve and ratify the eBinder, Articles of Incorporation, Bylaws, and policies contained therein.
- b. Upon Motion duly moved, seconded and carried, it was resolved to approve and ratify the proper registration of the Foundation as public charity duly organized under the State of California, registered with the State Attorney General's Office, and exempt under IRS 501(c) (3), duly licensed to conduct business in the State of California, and licensed to do business in the city and county of San Francisco.
- c. Upon Motion duly moved, seconded and carried, it was resolved to approve the formation of 2 committees: Fund Raising Committee and Program Committee.

V. Review, Discussion and Ratification of Foundation's prior actions:

- a. Upon Motion duly moved, seconded and carried, it was resolved to approve and ratify the Foundation's acts: Opening of bank account with Fidelity Investments, engagement of accountant and audit firms Squar Milner and Marcum LLP, consultants Sarah Bruhns for web content, Hot Iron Creative for web design, ACA US – legal and administrative work.
- b. Upon Motion duly moved, seconded and carried, it was resolved to approve the Foundation's purchase of Directors & Officers Liability Insurance, and General Liability Insurance up to \$3,000,000 limits aggregate liability.
- c. Upon Motion duly moved, seconded and carried, it was resolved to approve and ratify the Foundation's license and use of No Starch Press name and logo. The terms and

conditions to be further reviewed and discussed upon receipt of the draft license agreements.

VI. Foundation Operation:

- a. Upon Motion duly moved, seconded and carried, it was resolved to approve the Foundation may employ 1 full time staff to support the Foundation's administrative activities including grant writing. Such staff may be compensated between \$50,000 - \$60,000 per annum.

VII. Chair's Financial Report:

- a. Report: California Corporations Code Section 4321 Annual Report to Board on the Foundation's financial status. As of 11/30/2018 Fidelity Financial Statement shows a balance of more than \$600,000. The primary source of funding is No Starch Press Inc. The Foundation's expenses and operating costs as of 12/12/2018 is about \$80,000 which have been contributed by No Starch Press Inc.

VIII. Board Business:

- a. Discuss Mission Statement and Goal: agree further discussion required on Foundation Mission Statement and Goal.
- b. Discuss goal for programs: Types of programs for funding and minimum amount per annum the Foundation must contribute to programs. Agree such tasks to be assigned to the Program Committee which would report to the Board.
- c. Discussion by Chair of his vision for the Foundation. Support of hacking clubs in K-12 education, research in math and computer science, grants to individuals to attend education conferences and grants to bring known speakers to conferences and mentorship programs. Emphasis on community participation. The Board agreed further discussion was needed on implementation of this vision.
- d. Board undertook the following tasks:
 - i. Board agrees to hold monthly meetings. Chair to coordinate next Board meeting dates.
 - ii. Board members to coordinate review and revise the Mission Statement and Goal prior to next Board meeting.

- iii. Chair to coordinate approved Fund Raising Committee and Program Committee meeting to set tasks.
- iv. Chair to seek advice from tax and legal professionals to determine impact on the Foundation on not making any grants to programs in 2018. If grants need to be made by December 31, 2018, the Board agrees to identify such program recipients.
- v. Board will seek further guidance on implementation of micro-granting platform.

IX. Adjournment

There being no further business, on Motion duly made, seconded and carried, the meeting was adjourned at 11:24AM PST.