

## GLOBAL PAINT FOR CHARITY

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### MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS

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HELD ON FEBRUARY 14, 2017

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The meeting (the “Meeting”) of the Board of Directors (the “Board”) of Global Paint for Charity (“GPC”) was held at Alston & Bird LLP (“A&B”) at 1201 West Peachtree Street, Atlanta, GA 30309 at 11:00 a.m. EST on February 14, 2017. Messrs. Rony Delgarde, Ted Williams, Tom Gregory, James Tompkins, and Cliff Stanford attended the Meeting, with Swathi Padmanabhan serving as Secretary of the Meeting at the invitation of the Board. Mr. Stanford called the Meeting to order at 11:14 a.m. EST.

#### **Prior Board Minutes**

Following a motion by Mr. Delgarde that was duly made and seconded by Mr. Tompkins, the Board approved the November 3, 2016 meeting minutes.

#### **General Update on GPC**

Mr. Delgarde provided the Board with an update regarding GPC’s fundraising initiatives, including the promotional video produced by Alston & Bird’s audio visual department and GPC’s newly-created website and social media presence. He indicated that despite these efforts, there were no 2016 fiscal year-end fundraising results to report given that the website, which provides an efficient mechanism for accepting donations, was not launched until January 2017. Furthermore, as of the start of the Meeting, GPC has not received any financial donations since the website’s launch. It has, however, received a substantial number of paint donations. The results of GPC’s social media efforts were more robust, with the promotional video garnering 345 views on YouTube, and 200,000 views on Facebook. In addition, 2,000 people have shared GPC’s website on Facebook.

Mr. Delgarde also spoke to GPC’s success with its most recent paint shipments. He indicated that the paint shipped to Liberia University had been received and unloaded, and that repainting efforts have begun. He also informed the board that GPC is continuing its partnership with the ongoing projects in Ghana. Two shipments of paint were sent last year, and GPC looks forward to continuing the shipments.

Mr. Delgarde led the Board through a discussion of how shipping and handling costs are borne, and indicated that GPC negotiates discounts from the shipping companies being used. Where possible, GPC depends on contributions from both donors and donees of paint to cover shipping costs. Mr. Delgarde offered to invite GPC’s accountant to the next board meeting to discuss how in-kind donations such as those from donors are accounted for in GPC’s financials. The Board then discussed the merits of requesting that donors pay transportation costs in exchange for relieving donors of excess paint inventories. In completing the discussion, Mr. Stanford indicated that to the extent not already in existence, GPC must develop policies and procedures governing how GPC finances the transportation of paint from donors to donees.

#### **Corporate Governance**

Mr. Stanford then highlighted several corporate governance initiatives the Board must undertake, including reviewing and revising the bylaws (and the mission statement in particular) and approving a policy manual for the Board. Mr. Stanford agreed to revise the bylaws and the mission statement with Ms. Padmanabhan’s assistance. Mr. Tompkins then proposed removing the background check requirement from the Board policy manual.

The Board then discussed the composition of the Board and concluded that a Board of nine directors would be appropriate to carry out GPC's agenda. The Board discussed the lack of fundraising expertise on the Board and the need for a director with a logistics/distribution/marketing background. It also considered the need for gender diversity on the Board, and expressed a desire to recruit as a director an individual with knowledge of the paint industry, logistics/distribution expertise, and enough accounting knowledge to sit on the audit committee. Mr. Thompkins agreed to reach out to Jack Moore of the Benjamin Moore paint company to gauge his interest in serving as a director. Mr. Williams agreed to distribute to the Board a list of candidates with paint industry and logistics/distribution expertise that can fill in the gaps on the Board.

Mr. Tompkins then discussed the relevant Board committees to be formed and the appropriate committee assignments. He indicated the need to immediately form two committees: the audit committee and the nominating/governance committee. The Board unanimously approved the creation of the audit and nominating/governance committees upon a motion by Mr. Stanford that was duly authorized and seconded by Mr. Delgarde. Mr. Gregory agreed to serve as chair of the audit committee, with Mr. Stanford and Mr. Williams serving as members. Mr. Tompkins agreed to serve as chair of the nominating/governance committee, and all directors agreed to serve on such committee for the time being. Once the Board is at full capacity, the nominating/governance committee would transition to a more traditional three-person committee. Further, the Board indicated that it would create a fundraising committee once the Board is at full capacity.

The Board then attended a corporate governance and board service seminar conducted by Mr. Tompkins.

There being no further business, the Board adjourned the meeting at 1:15 p.m.

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Ms. Swathi Padmanabhan  
Secretary of the Meeting