

ADMB Foundation

Regular Board Meeting

Date: March 29, 2010

Place: La Jolla, California and follow-up email

Agenda:

1. Expansion of Foundation membership.
2. Terms of Directors
3. Other business

Minutes:

1. Expansion of Foundation membership.

Expansion of the Foundation membership was approved at the January 13, 2009, Regular Board Meeting, but because of conflict of interest considerations, no action was taken. The Board unanimously confirmed support for inviting Arni Magnusson, Hans Skaug, Johnnoel Ancheta and James Ianelli to become ordinary members of the Foundation as defined by the Foundation by-laws.¹

The Board noted that some Foundation members may find themselves in a conflict of interest and may recuse themselves from a vote on some issues.

2. Terms of Directors.

The Foundation was incorporated August 1, 2007. The first complete fiscal year began January 1, 2008 and Board members may serve two consecutive 3-year terms. Therefore the three current Board members will have served three full years on December 31, 2010. Elections for Board membership will occur on between November 15 and December 1, 2010, by email. A notice will be posted on the ADMB Foundation and Project websites and emailed to Foundation members on November 1, 2010.

3. Other business.

Creation of a special category of membership for David Fournier was discussed, but no final decision was reached. It is possible that membership for Fournier might jeopardize our tax-exempt status with the IRS. An alternative suggestion is that Fournier's contribution could be formally recognized by creating a special award named in his honor. Decision on this question was deferred.

¹ All four individuals subsequently accepted these invitations.