

**FRIENDS OF KAIROS NICARAGUA, INC.**  
**MINUTES**  
**BOARD OF DIRECTORS MEETING**  
**Date 04/21/2015**

- 1) Meeting was called to order at about 5:15 PM.  
Present, Board Members Michael Robertson, Carl Scheider, Rachele Turner,  
Also present our Nicaraguan representative, Elena Hendrick.
- 2) Review and approve minutes from prior meeting: 12/02/2014.  
Minutes of the previous board meeting were reviewed and approved by unanimous vote.
- 3) Review action steps from prior board meeting – see attached report.
- 4) **Adopt Consent Agenda.**  
This is a review of decisions already reached in another forum, and documented here.  
The following were approved by unanimous vote.
  - a) Adoption of Formal Policy on the compensation of Board Members.
  - b) Review and approve IRS Form 990 filing e-card filing.
- 5) **Review financial report** provided by the Treasurer.
- 6) **Additional Board Members**  
We discussed the potential addition of board members.  
Our purpose in doing this is to broaden our representation for all interested parties, and to gain additional expertise and assistance from others engaged in this effort.  
By unanimous vote, Pam Jeffers was formally made a Board Member of the Corporation.  
Carl will contact the other two prospects again: Spalding and Emma Thomas.
- 7) **Moving funds to Nicaragua**  
We discussed possible methods of moving funds to Nicaragua at the lowest cost and most convenient method. We also want to clearly document where our funds have gone for tax and audit purposes. Possible alternatives were detailed in an memo to the board:
  - a) **Wire Transfer.**
  - b) **Send a Check to Nicaragua.**
  - c) **Separate checking account with checks deposited in Nicaragua.**  
Signatory can write checks to deposit in Nicaragua.  
Three alternatives.
    - i) Checking account at TCF in the name of the corporation.
    - ii) In the name of the Nicaraguan Foundation
    - iii) In the name of our authorized representative.

Of these alternatives, the separate checking account appeared the most attractive. Having it in the name of our representative might complicate things for that person's taxes, as the bank would be obliged to report to the IRS. Carl will investigate whether the account can be opened in the name of a foreign trust – The Kairos Foundation in Nicaragua. If that is not possible, then we will open a second checking under the Corporation, with different signatories – potentially Rachele Turner and Elena Hendrick. Carl will report back on what he learns from the bank.

## 8) **December Trip to Nicaragua.**

Finalize plans for travel to Nicaragua and participation in staff retreat.

Part of our charter requires that some representative regularly review the operations of any organization which receives our funds, including financial reports, etc.

We decided to travel to Nicaragua in November to be part of the large community gathering. This celebration will be held on Sunday, Nov. 20. This is Thanksgiving weekend, but travel should be possible on Friday. The initial plan is:

- a) **Friday, 11/27/2015** – Board members arrive in Managua.
- b) **Saturday 11/28/2015** – Preparation for Community Gathering.
- c) **Sunday 11/29/2015** – Large Community Gathering.
- d) **Monday 11/30/2015** – Visit to Teustepe while staff and Center are restored to normal.
- e) **Tuesday 12/01/2015** – Board retreat with other board members and staff.
- f) **Wednesday 12/02/2015** – Same.
- g) **Thursday 12/03/2015** - Open
- h) **Friday 12/04/2015** – Board members depart for home.

The Board adopted the following motion:

Board members are authorized to spend their own funds for travel to Nicaragua in November of 2015, in order to participate in a Board Retreat and review the operation of Kairos of Nicaragua. The Treasurer is authorized to issue each member a donation receipt for this expense, upon presentation of adequate documentation. This includes the expenditure of frequent flyer miles as outlined in our Board Compensation Policy.

### **Retreat Agenda**

The Board respectfully asks that the Kairos Organization provide us with detailed information on their plans for staffing, finances, and programs for the coming year, so that we can verify the appropriate use of contributed funds to support this effort. The Board will submit a report to the Corporation regarding this review.

## 9) **Next Steps.**

- a) Liability Insurance.

We did not discuss this. We have a very small window of liability at the moment, as MN non profit corporations are protected from most lawsuits. Carl will look into potential bids for this coverage.

- b) No other topics were discussed.

## 10) **Adjournment.**

The Board moved to adjourn at about 5:50 PM.

### **Action Steps**

1. Carl will contact the two possible additional board members.
2. Carl will investigate the options for foreign corporations to open checking accounts.
3. Board Members will arrange their own transportation to Nicaragua for Nov.
4. Carl will solicit bids for liability insurance.