

Board of Directors Meeting Minutes

November 18, 2024 | 08:00 am - 09:30 am ET | Virtual

Members Present

María Baron, Board Chair
Robin Hodess, SecretaryTreasurer
Steph Muchai, Member
Sanjay Pradhan, CEO (ex officio)

OGP Staff Present

Denisse Miranda, CFOO
Judith McCormack, Director of Finance
Sandy Arce, Sr. Grants & Operations Officer

- 1. Welcome** - Denisse Miranda welcomed members to the meeting at 8:05am. The Board Chair, Maria, asked Denisse to facilitate the meeting while she resolved computer issues. The meeting had two main agenda items, one the procedural approval of the last Board meeting minutes and a second the discussion of OGP's FY 2024-2025 budget mid-year review.
- 2. Approval of Board meeting minutes (5 minutes - decisional)** - Denisse shared the June 25, 2024 Board meeting draft minutes and opened the floor for feedback and comments. Robin Hodess commented on the minutes and suggested that the notes should be more specific about the exact timing of the recusal request of Board member Aidan Eyakuze. A note was made on the minutes draft, and the exact date was added to address this comment. No other comments or edits were suggested for the draft document. Maria Baron made the motion to approve the minutes and Robin Hodess seconded the motion. A copy of the finalized meeting minutes is available on the OGP website.
- 3. Fiscal Year 2024-2025 midyear budget review (40 minutes - presentation and discussion)** - Denisse Miranda kicked off the presentation with a summary of where OGP stands six months into the fiscal year. This process helps the organization take stock of where the budget stands and also what it needs to prioritize or repurpose for the next six months. In summary, OGP continues to maintain a strong financial position for the next two years. There were two main adjustments over the last six months. One was the increase in revenue from \$12.5M to \$13.0M, due to increases in funding from Hewlett Foundation, FCDO in partnership with IDEA, a new grant from KR Foundation and return on investments higher than expected. The second was an adjusted down expenses from \$13.7M to \$13.1M. At the time of review, expenses stood at 44% of the revised budget, but an increase in spending is expected in quarters 3 and 4 with the Regional Meetings taking place. OGP will continue to exercise fiscal discipline and optimization where possible.

OGP will also continue the dedicated investment in fundraising and country contribution collection. OGP is working on aligning current grant proposals with the organization's strategic priorities. The team is also working on building coalitions and deepening the work in-country, particularly around the goals of the OGP Challenges. On country contributions, the goal for year 2024 is \$2,900,000 and the organization is at 58% of the goal amount (as of the time of the meeting). The Donor Engagement and Country Support teams are working diligently to achieve the goal, and OGP expects to reach it.

Steph Muchai motioned to approve the updates based on the mid-year review and Robin Hodess seconded the motion to approve.

4. Written Updates

- OGP, as a tax-exempt organization whose assets exceed \$500K USD, must annually file IRS Form 990, an informational tax form. The form gives the IRS an overview of OGP's activities, governance, and detailed financial information. The form will include a section to outline accomplishments in the previous year to justify maintaining OGP's tax-exempt status. In collecting this information, the IRS wants to ensure that OGP continues to qualify for tax exemption after the status is granted. The form is due by March 31, 2025. Per our policy, we'll need board consent for the auditors to file the form. The form will be circulated for Board review and approval as soon as the auditors present the draft form.
- Sandy will contact you with options to schedule the upcoming Board Meetings for January - March 31, 2025, and updates on the Fiscal Years 2025-2026 Budget work plan timeline.
- We are reconsidering the risk register to update based on recent political events. We are having check-in conversations with our funders about the effects of the US election results and their outlook on opportunities.

5. AOB - As this was the last Board meeting with Sanjay Pradhan as the CEO of OGP, the Board members shared their recognition and gratitude for Sanjay for leading the organization for the last eight years. They thanked him for all his efforts and for putting his heart in the everyday work of the organization. He will be missed but they wish him all the best in his future endeavours.

6. Adjournment - Denisse Miranda motioned to adjourn the meeting and Maria Baron seconded. The meeting ended at 8:51am.