



Minutes from the WRI Global Board Conference Call

Held via conference call on Tuesday, December 13, 2016 at 12:00-1:30 pm EST

Global Board Participants: Hattie Babbitt (Vice Chair), Frances Beinecke, David Blood, Daniel Cruise, Tiffany Clay, Pam Flaherty, Jamshyd Godrej, Jim Harmon (Chair), Jeff Miller, Michael Polsky, Governor Bill Richardson, Roger Sant, Jennifer Scully, Sue Tierney (Vice Chair), Clint Vince, Daniel Weiss

Additional Participants: Rusty Dunn (on behalf of Jim Umpleby), Charlotte Matthews (on behalf of Stephen Ross), Jeronimo Pastor (on behalf of President Felipe Calderon)

WRI Staff Participants: Andrew Steer, Manish Bapna, Liz Cook, Janet Ranganathan, Steve Barker, Lawrence MacDonald, Neil Prakash, Becky Marshall, JP Leous, Kevin Moss, Sam Adams, Andrew Light, Lindsay Kubaryk

The meeting began at 12:00pm EST. Jim Harmon, Chair of the Board, welcomed members of the Board and briefly reviewed the agenda. Mr. Harmon raised the consent agenda and opened the floor for any questions on consent agenda items. No questions were raised, and Pam Flaherty moved the consent agenda to a vote. The motion was seconded and passed unanimously.

Andrew Steer, President and CEO, welcomed Board members and thanked them for joining the call. He invited reflections on the results of the recent presidential election in the United States. Daniel Cruise shared that from a business perspective, he was struggling with how to respond. The individual views of the cabinet appointees announced thus far seem to run counter to the purpose of the departments and agencies they will ostensibly lead. He noted that many of these appointments are coming from a corporate background, so there may be opportunity to work through those channels. Governor Bill Richardson agreed that business groups will be influential to this administration. He offered that the U.S. Congress will be another route to block bad policy. He added that we should not assume that there will be moderation in the administration based on the appointments. That being said, Governor Richardson advised that if anyone has ties to the administration to pursue those connections and take a strong stance on the issues we care about, and make an effort to build relationships with moderate republicans.

Overall, the Board agreed that WRI must remember its keys strengths in this time to build coalitions and hold civil society and corporations accountable on the actions they need to take and the promises they've made. WRI needs to look at everything we can do in the next two, three, four, and five years that can move the needle on a low carbon economy, including working with the private sector and republican allies, like the slew



of republican economists coming into line on carbon tax as risk management tool and bipartisan leadership in cities.

Mr. Steer invited Sue Tierney, Vice-Chair of the Board, to lead the discussion on Corporate Advisory Services. WRI has generally provided our analytical services and tools like Aqueduct, Global Forest Watch, and others for free. Just over one year ago, WRI piloted an Advisory Services program where we began to charge companies for our time and expertise. The question before the Board is whether or not WRI further develop and grows this aspect of its portfolio. On one hand, charging for these services is one way to grow valuable and critically needed flexible revenue, and programs can leverage their learnings in these engagements to enhance their work. These engagements also help us build relationships with the business community. However, the Board must consider if WRI grows this program, are we moving to creating a new business, becoming a job shop in ways that pull away from our core programmatic mission?

The Board emphasized that having people within WRI who are connected to, understand, and work with the private sector is very valuable, and necessary in order to scale solutions. Directors supported having a good set of controls in place to balance this work with the mission of the institute, but to continue with this program. The cautioned that WRI should continue to steadfastly hold onto its independence over all else. The advised not to cap advisory services at a dollar amount, per se, but pursue materiality test and ensure that there is no undue influencing of our agenda. The Board advised to continue these services only to the extent this makes us stronger and more impactful, and to be meticulous about accounting and maintaining our independence. The Board requested a yearly update on the size and scope of Corporate Advisory Service engagements.

The Board transitioned to discuss the strategic planning process. WRI sought the Board's guidance on structuring their engagement in programmatic working groups and the key questions to consider for the upcoming April 23-25, 2017 Board retreat at Airlie Conference Center in Warrenton, VA. Members of the Board suggested that it is important to focus on the "World" aspect of the World Resources Institute, as well as understanding our niche and core identity as an organization. What characterizes the unique offer of WRI? What is WRI delivering in that space compared to what others are doing? The Board suggested that focusing our review on WRI's specific value is more useful than the issues we are addressing. Essential is maintaining a strong organizational foundation. Mr. Steer agreed that WRI's distinctive value is what we should start with at the April retreat.

The Board transitioned to a brief update on fundraising. Mr. Steer thanked Roger Sant for his generous year-end donation of \$100,000 to establish the President's Fund. This flexible funding will be directed by the President and CEO of WRI wherever it is needed within the institute, and will allow WRI to have some flexibility and pursue opportunities in a timely way. Ms. Tierney thanked Roger Sant and challenged the rest



WORLD
RESOURCES
INSTITUTE

of the Board to contribute to the President's Fund by the end of the year to achieve 100% Board giving. Liz Cook, Vice President for Institutional Strategy and Development, echoed the thanks for Mr. Sant's generous gift and Ms. Tierney's appeal to the Board, emphasizing that international Board members are encouraged to direct their year-end gift to their country office. Ms. Cook highlighted upcoming cultivation events, hosted in many cases by Board members, that will help WRI expand its network and profile among individual philanthropists and potential Board member candidates. She also highlighted the Courage to Lead Dinner, WRI's biggest fundraising event of the year coming up in 2017. WRI is currently working to identify a corporate honoree, and welcomes Board member suggestions. Mr. Steer pointed out that WRI faces headwinds in our European funding as those countries deal with unprecedented migration. He emphasized that we are working hard to build our relationships with key countries, but foundation, individual, and private sector funding need to increase to mitigate any potential impact from a decrease in funding.

Finally, Manish Bapna, Executive Vice President and Managing Director, updated the Board on the NDC Partnership. He highlighted that this partnership speaks to what we're going to do with our climate, cities, and forests programs as countries move to implementation at the national level. Enthusiasm and support for this effort exceeded our expectations and will be supported by donors with financial and technical support. WRI is head of the support unit.

Mr. Harmon wished everyone happy holidays and concluded the Board meeting at 1:30pm EST.