

NOVA Foundation
Annual Meeting of the Board of Directors

Minutes

June 19, 2019

Present: Carl Cimino, Poncho Guevara, Frank Benest, Dennis Cima, Laura Stefanski

Secretary/Treasurer: Kris Stadelman

NOVA Staff: Jeanette Langdell

1. The meeting was called to order at 11:07 am.
2. It was moved by Mr. Benest and carried by voice vote that the Agenda be approved as submitted.
3. It was moved by Mr. Benest and carried by voice vote that the Minutes of the Meeting of June 14, 2018 be approved as submitted.
4. Annual Election of Directors: Mr. Benest moved to elect Mr. Benest, Mr. Cima, Mr. Cimino, Mr. Guevara, and Ms. Stefanski to the Board of Directors for fiscal year 2019/2020. The motion was carried by voice vote. (Note that approval of the appointments of the Foundation Directors will be a motion on the agenda for the September 25, 2019 meeting of the NOVA Workforce Board.)
5. It was moved by Mr. Cimino and carried by voice vote that the Board of Directors approve the Foundation Financial Statement.
6. The Board of Directors received a fundraising update for the Foundation. The majority of revenue is restricted (LinkedIn, Google.org).
7. Corporate Authorizing Resolution: Mr. Guevara moved to approve the Corporate Authorizing Resolution Re: Amended and Restated Articles of Incorporation, Bylaws, and Conflict of Interest Policy, and Agreement with the City of Sunnyvale. Ms. Stadelman provided background on the history leading up to the need for a formal agreement between the NOVAworks Foundation and the City of Sunnyvale. The agreement sets forth, among other things, that the City will act as the Foundation's fiscal agent and that the Foundation is a supporting organization of the City. The agreement necessitated small changes in the Bylaws, Articles of

Incorporation, and Conflict of Interest Policy. The motion to approve the Resolution (including the amended supporting documents) was carried by voice vote.

8. Ms. Stadelman provided an update on the status of possible future fundraising efforts. The Board agreed to meet in October or early November to discuss these efforts.
9. The meeting was adjourned at 11:53 am.