

**World Computer Exchange, Inc.**  
120th Meeting of the Board of Directors  
12 April 2023 09:00 am to 10:25 am EST  
Hull, Massachusetts 02045

***Mission:** To reduce the digital divide for youth in developing countries; to use our global network of partnerships to enhance communities in these countries; and to promote the reuse of electronic equipment and its ultimate disposal in an environmentally responsible manner.*

120th Meeting of the Board of Directors

**Present:** Pamela Cooney, Suzanne Grant Lewis, Jeremy Griffiths, Satish Gupta, Lisa Dale, Manoj Kumar, Ayesha Hassan, Marci Rosenthal

**Apologies:** Alex Higuera

**Future Meetings:** June 14<sup>th</sup>, September 13<sup>th</sup>, December 13<sup>th</sup> 9:00 AM EST; 15:00 CET; 230:30 New Delhi

1. Welcome and check-in on members conducted.
2. Minutes from Annual meeting on February 15<sup>th</sup> were revised to list International Advisory Council members and were unanimously approved, Jeremy moved to accept and Satish seconded.
3. Minutes from the Board Meeting on February 15<sup>th</sup> were unanimously approved, Jeremy moved to accept and Satish seconded.
4. Treasurers Report
  - Thanks were expressed to Audit Committee
  - **P & L Statement** – Income is down, but so are operating expenses since storage costs were reduced and Pam did not take salary for most of the year. Increase in the Admin and Rent line is just due to timing of some bills. Non-Cash item is write-off of recycled computers. Suzanne asked if Pam could start receiving salary, Pam said to wait until after audit is complete to analyze.
  - **Balance Sheet** – 2022 materials were given to Auditor, the report is expected late April. The Balance sheet needs to be tidied up a bit. Financial reports prepared by auditor will be submitted to Illinois, Maryland (chapter closed now), NY, Georgia and California.
  - Investment Account – there was discussion on whether the account should remain invested in equities or would it be more prudent and a more stable approach to convert to cash or CDs. Satish commented that it may not be a good time to sell stocks. Jeremy asked how long we will have this amount of money; if it will be for many years we can remain with long term strategy. Pam reported that \$2000 per year is spent on interns, which suggests the account will last for a long time.  
*Action item:* Jeremy, Lisa and Satish will come to June Board Mtg with proposal, and Jeremy suggested this be a separate topic for discussion at that meeting.
  - Other Assets – Lisa suggested that list of equipment inventory (largest asset) be circulated to the Board each meeting. Rent paid to Pam and reimbursement for expenses are also included.
  - Current Liabilities – repayment of PPP loan runs around \$200 per month. Credit card statement issue has been resolved – Pam worked with local BofA rep and paid approx. \$6000 down. Jeremy suggested paying credit card down more quickly to avoid paying more interest and therefore having more stable equity.

- Action item:* Pam will get a more recent statement with current interest rate.
- **Cash Projections-** Pam explained the Sponsors Line. \$10k in April is expected from partner who ordered 100 computers. This does not include shipping – partner will pay. In June, \$10K is expected from woman who regularly donates to fund youth clubs / chapter growth.
5. Orders and Shipping Update
- Pam reported that they are preparing a shipment of 100 computers to Ghana. They will be naming a computer lab after Tim.
  - Quite a few applications have come in; it is hard to determine when there will be funds available for shipping costs. Smaller shipments are expected this fiscal year.
  - They are not limited by inventory; only limitations are partners with funds available.
  - Question was asked if we need to do more to stimulate demand? Pam is trying to reduce costs to partners, and there is a newsletter going out to all partners (after 2 years with no newsletter) to hopefully stimulate interest.
6. Services – Summary Report
- Pam reported that over 1000 refurbished computers have been shipped to date, most of them from Chicago to Kenya. Goal of 1500 computers is attainable.
  - Educational content is handled by 2 volunteers and fiscal year target was reached.
  - Inspire Girls Clubs are on hold. The BC Intern left early this year, so the proposal crafted by her was not sent out. Pam suggested we need to recruit a new intern. Discussion was had whether a grad student is a better candidate than undergrad. Undergrad intern may not be able to handle the grant writing part of role. Intern role pays \$20 per hour for approximately 10 hrs per month.. Manoj also suggested that these Inspire Girls Clubs could be complementary activity for organizations supporting girls and will discuss with Ayesha.
- Actions items:*
- o Manoj volunteered to review the Inspire Girls proposal.
  - o Manoj to discuss organizations that may be interested in Inspire Girls
  - o Sue will investigate grad interns.
- Coding Boot Camps require \$1000 per camp to cover local costs. These camps are on hold until cash flow is available. The Board discussed this service and whether it is worth committing a small amount to reach fiscal year goal of 100. A bootcamp in Zambia is ready to go but in need of local funding. The Board agreed on Suzanne's suggestion that an offer of \$500 might allow them to move forward. Nigeria needs laptops which is doable
  - ~~Action item:~~ Manoj will explore options for people in Bangalore, a big IT center, to help with running Coding Bootcamps remotely.
  - Refurbishing Clubs – there are currently 10 clubs operating. A big donation of laptops will be distributed by the donor to 4 clubs.
  - Distance Learning – currently on hold. A volunteer is needed to expand on curriculum progress.
7. Fundraising Committee Report
- Ayesha joined meeting at 10:02.
  - The committee meets every 2 weeks, and presented a report on their actions and goals. The PowerPoint presentation is attached.
  - Social Media: previous actions include Feb 27<sup>th</sup> donate post, and Mar 8<sup>th</sup> International Women's Day post. Upcoming actions include April 22<sup>nd</sup>, Earth Day, April 27<sup>th</sup> International Girls in ICT, and June 5<sup>th</sup>, World Environment Day.
  - Board discussed importance of timing of newsletter and fundraising campaigns, as well as building database of contacts. Next newsletter will be sent out April 14<sup>th</sup> to 19,000 recipients.

- Ayesha will promote WCE at Global Female Leaders' Summit.
- Pam will send email to Board with 2 posts for Facebook and Linked in.
- Corporate Sponsor Strategy: Discussion took place on putting together specific asks with dollar amounts for potential sponsors. Looking for companies to provide employee matching and promotion within company.
- Website is active and dynamic.

Meeting closed at 10:25 am.

Next Board meeting is June 14, 2023 with call for Audit Committee meeting on June 5<sup>th</sup> in order to review May 31<sup>st</sup> financials to present to Board.