

**Minutes**  
**WRI Board of Directors Meeting**  
**March 10, 2009**  
**Washington, D.C.**

Attendees: Jim Harmon—Chair, Harriet Babbitt—Vice Chair, Frances Beinecke, Afsaneh Beschloss, Robin Chase, Leslie Dach, Tish Emerson, Al Gore, Denis Hayes, Jonathan Lash, Jeff Miller, Michael Polsky, C.K. Prahalad, Ted Roosevelt IV, Steve Ross, Alison Sander, José Sarukhan, Gus Speth, Ralph Taylor, Lee Thomas, Todd Thomson, Daniel Weiss

Staff: Andrew Aulisi, Manish Bapna, Steve Barker, Laretta Burke, Liz Cook, Emily Cooper, Arthur Droe, Vivian Fong, Craig Hanson, Nancy Kete, Robin Murphy, Alex Perera, Samantha Putt Del Pino, Janet Ranganathan, Katie Reytar, Allison Sobel, Dan Tunstall, Jake Werksman

Guest: John Disharoon, Caterpillar

The meeting was called to order at 8:30 a.m. EDT by the Chair, on Tuesday, March 10, 2009.

Chairman's Overview

Jim Harmon called the meeting to order and welcomed the members of WRI's Board. He said that the Dinner Committee had met in the morning prior to the Board meeting. Mr. Harmon welcomed Robin Chase to her first meeting. He introduced John Disharoon who was sitting in from Caterpillar as a representative for Mr. Owens. Mr. Harmon noted that an updated agenda had been distributed. He said the next Board meeting would be held on September 22.

The minutes from the December 2008 meeting of the Board of Directors were approved as drafted.

Mr. Harmon spoke highly of the directors who were rotating off the Board and asked the four who were in attendance to make some remarks. Denis Hayes, José Sarukhan, Ralph Taylor, and Jeff Miller spoke about their involvement with WRI and the aspects of the work that engaged them the most. They also spoke about ways the organization had changed over the past nine years. Jonathan Lash noted that each director emphasized a different aspect of WRI's culture of excellence.

## Climate and Business

Mr. Lash spoke about the history of WRI's work to engage the private sector on climate change. He asked Sam Putt del Pino and Alex Perera to present their developing strategy for future engagement with business and said that the climate team was hoping to gain some guidance from the Board. Ms. Putt del Pino and Mr. Perera detailed the history of their work with business and outlined the ways they hoped to influence the business community in the future. They asked the Board for comments and suggestions for outreach.

The Board discussed the strategy, the possibility for a leadership role for WRI, and the fortuitous timing for this initiative. Leslie Dach spoke about business models that might be useful. The Board agreed that the climate team should target CEOs of companies that are leaders now and those that are likely to lead in the future. The Board spoke about WRI's competitive advantage and how best to utilize WRI's strengths. The Board also talked about Federal and State-level policies that would complement WRI's work with business. Ms. Putt del Pino and Mr. Perera thanked the board for their insight and requested their continued support for this project.

## External Relations Report

Robin Murphy updated the Board on WRI's on-line communications strategy, recent publicity in major media outlets, and on his work in the USCAP communications group. He also spoke about his plans to expand WRI's visibility through varied channels. The board discussed ways for WRI to connect to the developing world and how best to operate in new media.

## Managing Director's Report

Manish Bapna discussed the status of WRI's China office and the program work underway. Mr. Bapna said that WRI had hired Dr. Zou Ji as China country director and spoke about his background. He said that WRI would like to create a China Advisory Group and asked the Board for advice about how the Group should function.

The Board discussed different possibilities for the Advisory Group. Frances Beinecke asked about the leadership structure in the China office and told the Board how NRDC operates in China. Leslie Dach spoke about Wal-Mart's operations in China. Daniel Weiss suggested getting advice on a sector by sector basis and suggested that it might be helpful to encourage different Chinese sectors to speak about WRI's issues. Afsaneh Beschloss encouraged WRI to think about the impact of the financial crisis in China.

## Reefs at Risk

Craig Hanson introduced the project and Laretta Burke presented her work. Ms. Burke briefed the Board on the background of Reefs at Risk, the goal for the project, the

methods of data collection, and their network of contacts and connections. She also spoke about some recent major outcomes of the Reefs at Risk project and about the multiple crises facing coral reefs.

The Board discussed the project and offered advice about continued outreach including ways to make the data more accessible. The Board spoke about issues of governance that impact the health of coral reefs.

### Global Economy Discussion

Mr. Harmon said that the financial situation is worse than anything he has witnessed in the past and described the history of the collapse. He noted that the increase in debt as a percentage of GDP is especially frightening and spoke about potential outcomes of the crisis. Mr. Harmon was optimistic that there was sufficient global momentum on these issues and said the media had both a positive and a negative impact. He asked the Board to discuss the long-term implications of the financial crisis for industry, foreign policy, and the future of capitalism.

Mr. Gore said that there was a silver lining in the crisis, broad support for green infrastructure stimulus spending and spoke about the opportunities for the Obama administration with regards to a global green stimulus. The Board discussed the ways that different countries were reacting to the crisis. Mr. Weiss asked if there was something WRI could do today that we couldn't have done twelve months ago, and if so, what? The Board spoke about possibilities for collaboration with new partners. Todd Thomson suggested that WRI should determine whether we can play a role as the government makes investments through the stimulus. The Board thought that the biggest issue would be the loss of investments from our funders. The Board agreed that the downturn presented opportunities to advance WRI's issues but recognized the challenges of moving towards a green economy.

### President's Report: USCAP: Next Steps

Mr. Lash spoke about the history of USCAP and about the process the group undertook to reach a deal. He said the final version of the Blueprint recognized the need for 60 votes in the Senate though the targets wouldn't go far enough to stave off the worst impacts of climate change. He thought it was much more important to get a deal in place and was pleased that USCAP had created a Blueprint to do that. Mr. Lash then asked the group to consider whether a think tank should sign on to political compromises. He asked what it meant for WRI's independence, integrity, and trust. He spoke about his rationale for signing such an agreement.

The Board discussed the challenges of reaching a compromise for political necessity and the scientific reality of climate change. The Board deliberated on how to define what is appropriate within WRI's mission and whether signing on to the USCAP deal was useful. The Board also spoke about WRI's unique role in the process and how to address situations like this in the future.

### Audit Committee Report

Mr. Thomson reported that WRI received another clean, unqualified report from the auditors. He said that WRI has been pleased with Grant Thornton and has decided to hire them for another three-year term. An executive session was held with Grant Thornton and there were no issues to report.

The Board ratified the Audit Committee's approval of the audit report.

Mr. Thomson asked the Board to complete the conflict of interest form in keeping with WRI's high standard of ethics and our Intermediate Sanctions compliance and to pass the completed forms to Steve Barker.

### Finance and Investment Committee Report

Mr. Thomson reviewed the expense and revenue projections for the year and reported that WRI's program funding is in good shape for FY09 and FY10, but that it is a challenge to meet the unrestricted targets due to the depressed stock market and the impact on WRI's investments. He also explained the actions WRI is taking to address this challenge.

### Development Update

Liz Cook provided an overview of programmatic and unrestricted funding. She thought that FY09 was likely to surpass years FY05-FY08. Ms. Cook briefed the Board on fundraising for China, unrestricted fundraising, the Corporate Consultative Group, the Global Impact Fund, and the fundraising dinner in New York planned for November 2009.

The Board discussed the current fundraising strategy and ways to plan for a future that may continue to be resource-constrained. The Board decided to revisit the challenging unrestricted funding strategy at the September Board meeting, when more might be known about the financial crisis.

### Nominating Committee Report

Mr. Roosevelt IV welcomed Robin Chase to her first Board meeting. He reported that the Nominating Committee has made good progress in recruiting new Directors, but that the Board still needs better geographic coverage. He encouraged Board members to provide the Nominating Committee with names for potential Directors.

The Board moved to approve the resolutions electing the Class of 2012 of the Corporation and the WRI Board of Directors.

The Board moved to approve the resolutions electing the Chair and Vice Chair of the Corporation and WRI Board of Directors, WRIF's Board of Directors and Officers, and the Officers of WRI for 2009.

The Board moved to pass a resolution electing Dan Doctoroff as a member of the Board.

Mr. Roosevelt IV distributed bottles of wine to the individuals who had proposed the nominations of recently elected Directors.

The Board went into Executive Session at 3:00 p.m.

Steve Barker  
Secretary, Treasurer and  
Chief Financial Officer and Vice President of Administration