

# MINUTES OF BOARD OF DIRECTORS CONFERENCE CALL

DECEMBER 11, 2012

Attendees: James Harmon – Chair, Harriet Babbitt – Vice Chair, Afsaneh Beschloss, Robin Chase, Tiffany Clay, Daniel Doctoroff, Preston Miller, Michael Polsky, Bill Richardson, Alison Sander, Andrew Steer, Todd Thompson, Sue Tierney, Clinton Vince, Diana Wall, Daniel Weiss

Staff: Manish Bapna, Steve Barker, Elizabeth Cook, Christina DeConcini, Vivian Fong, Aaron Holdway, Kevin Kennedy, Jennifer Morgan, Robin Murphy, Janet Ranganathan

Guests: John Disharoon, Charlotte Matthews

The Chair called the meeting to order at 3:00 p.m.

## WELCOME AND OPENING REMARKS

Mr. Harmon welcomed everyone to the call and reviewed the agenda. The minutes from the WRI Board of Directors Meeting on October 2, 2012, were approved as drafted.

Mr. Harmon thanked Board members for their annual gifts. He thanked Mr. Weiss for helping with the fundraising event taking place that night in Los Angeles and for hosting several staff members at his office for the present call.

## NEW DEVELOPMENTS AND ISSUES

Referring to the detailed summary provided in the Board call materials, Dr. Steer provided an update on WRI activities, including work on climate justice with the Mary Robinson Foundation - Climate Justice; work on the New Climate Economy initiative; and work on helping to design the Green Climate Fund.

On WRI's global presences, Dr. Steer noted that we have selected a new China Country Director, Li Lailai; that the India Advisory Group, made up of members of the WRI Board, is preparing for a visit to India in January; and that we are close to a decision on a location for our Brazil presence. He also mentioned that WRI is considering opening an office in Europe to be closer to funders, partners, and other contacts.

Dr. Steer also provided an update on WRI's strategy refresh, explaining that following the October Board meeting WRI has set up seven working groups. He said he welcomed expressions of interest from Directors to engage more closely in this process, whether with specific working groups or to provide overall guidance, or to help in planning the March Board retreat. He said the Board retreat focusing on the strategy refresh would be held at Airlie Center, about an hour west of Washington, on Monday 11 March and Tuesday 12 March 2013.

## CURRENT HOT ISSUES

Christina DeConcini, WRI's Director of Legislative Affairs, presented a brief on post-U.S. election dynamics and the so-called "fiscal cliff." Mr. Harmon invited Governor Richardson to lead off a discussion on the implications and opportunities of the political situation in Washington for the environment and climate change, including a possible carbon tax.

Jennifer Morgan, WRI's Climate and Energy Program Director, presented a brief on the outcomes and implications of the Doha climate talks. Mr. Harmon began the discussion by calling on Dr. Tierney, who commented on prospects for renewed attention to climate change at the federal and state levels.

## FINANCE AND DEVELOPMENT UPDATE

Steve Barker provided a brief update on year-end financials. He noted WRI's impressive growth, saying that expenses grew 10 percent over last year and total net assets grew by \$4.7 million from \$59.9 million to \$64.6 million, mainly from investment growth and increases in multi-year grants receivable.

Liz Cook provided an update on recent fundraising efforts, noting that WRI raised \$43.46 million in fiscal year 2012, of which \$2.7 million was in unrestricted revenue. She said that \$3.57 million had been raised to date in the new fiscal year. She noted as a positive development the increasing traction our China and India programs are gaining in finding funders for their work. Ms. Cook invited Clint Vince to introduce the newly-created Board Development Committee, including its goals and planned activities over the coming months.

The meeting adjourned at 4:30 p.m.

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