



## TWO RIVERS BOARD OF TRUSTEES

July 29, 2020

### Call to Order

The meeting of the Two Rivers Board of Trustees started at 5:00pm.

### Board Members

Clara Haskell Botstein, Chair	Present
Justin Valentine, Vice Chair	Absent
Ali Khawar, Secretary	Present
Saumil Shah, Treasurer	Present
Anne Lackritz, Trustee	Present
Eli Schlam, Trustee	Present
Nick Rodriguez, Trustee	Present
Anne McElwain, Trustee	Absent
Matthew Steenhoek, Trustee	Present
Lucas Pipes, Trustee	Present
Reem Labib Tyson, Trustee	Present
Aswathi Zachariah, Trustee	Present
Kristina Kyles-Smith, Executive Director and Ex Officio	Present

### Others Present

Aurora Steinle, Chief of Staff  
Michelle Kimso, Executive Assistant

### Approval of Meeting Agenda

The Board unanimously approved the July 29 meeting agenda.

### Approval of Board Meeting Minutes

The Board unanimously approved the June 8th Board Meeting Minutes.

### Governance

Secretary Khawar shared that there were 12 candidates who applied and interviewed for 3 Board of Trustee positions. The 3 recommendations for the Board of Trustees are Kimberly Eddings, Penelope Thornton Talley, and S. Malik Husser. Following discussion, the Board unanimously voted to approve the recommendations.



## TWO RIVERS BOARD OF TRUSTEES

Secretary Khawar also thanked Trustees Zachariah, Schlam, Board Chair Botstein, and Executive Director Kyles-Smith for their involvement in the board selection process.

Secretary Khawar recommended that Trustees Pipes and Schlam renew their 3 year terms. Following discussion, the Board unanimously voted to approve the recommendations.

Trustee Schlam recommended that Secretary Khawar renew his 3 year term. Following discussion, the Board unanimously voted to approve the recommendation.

Secretary Khawar recommended the following officers for the Board of Trustees:

Chair Botstein-Board Chair

Vice Chair Valentine-Board Vice Chair

Trustee Shah-Board Treasurer

Following discussion, the Board unanimously voted to approve the recommendations.

Trustee Schlam recommended that Secretary Khawar continue as Secretary. Following discussion, the Board unanimously voted to approve the recommendations.

### **Finance Committee**

As an update regarding the Bond process, Treasurer Shah shared that there had been a meeting with BB&T and Moody's to receive an indicative rating. He also presented the following following resolutions and which had been shared with the board in advance:

- Resolutions - Allows the replacement of the Executive Director, being Jessica Wodatch, and CFO, being Sarah Richardson, to be replaced with Kristina Kyles-Smith, Executive Director, and Saumil Shah, Finance Chair, to be named as authorized signatories under the original resolutions which were passed at the February 10th Board of Trustees meeting.
  - Recommendation - Pass this resolution to update names of authorized signatories on the bond.
- ST Corporate Borrowing Resolution- Allows the replacement of the Executive Director, being Jessica Wodatch, and CFO, being Sarah Richardson, to be replaced with Kristina Kyles-Smith, Executive Director, and Jessica Wodatch, Founding Executive Director, to be named as



## TWO RIVERS BOARD OF TRUSTEES

executors of the bond. The original Bond Resolution was passed by the Board of Trustees at the February 10th, 2020 Board of Trustees Meeting.

- Recommendation - Pass this resolution to update names of executors on the bond.
- Corporate and Unincorporated Organization Resolution-allows authorization of an account to be opened in the name of Two Rivers with National Financial Services LLC (“NFS”), and identify those officers or individuals authorized by Resolution to transact business on the account. The officers authorized to transact business on the account are Kristina Kyles-Smith and Saumil Shah.
  - Recommendation - Pass this resolution.

Following discussion, the Board unanimously voted to approve the recommendations of the resolution and SunTrust Resolution. The Board did not approve the Corporate and Unincorporated Organization Resolution, due to concerns around language of indemnification.

### **Closed Session**

The board went into Closed Session at 5:30 to discuss matters requiring confidentiality.

### **Adjournment**

The Board meeting adjourned at 6:13pm.

Prepared by:  
Michelle Kimso /s/  
Executive Assistant

Submitted by:  
Ali Khawar /s/  
Secretary