

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF
SPIRIT OF AMERICA WORLDWIDE

February 6, 2023

Pursuant to proper notice, the Board of Directors of Spirit of America Worldwide, a California Nonprofit Public Benefit Corporation (“SoA”) held a meeting via teleconference on Monday, February 6, 2023, at 5:00pm ET.

1. Attendance and Quorum

Present during the meeting were Chairman of the Board Bob Oster and Board Members Jim Hake, Michael Bigham, Natalie Cryer, Fred Khosravi, and John Phelan. Also in attendance were Chief of International Operations Wayne Zinn, Special Projects Manager Legal Affairs Pamela Bowles, Financial Controller Kimberly Getz, and Meeting Assistant Ian McDaniel. Peggy Findley acted as Secretary during this meeting.

2. Chief Executive Officer’s Update

Mr. Hake requested and received Board approval of the November 14, 2022 Board meeting minutes. He also discussed the preliminary cash and financial situation as of January 1, 2023, and projections for January 2024.

3. International Operations Update

Mr. Zinn and several staff members gave an update on four major initiatives.

4. Finance and Administration Update

Kimberly Getz, the new Financial Controller was welcomed by the Board. Pamela Bowles offered a brief overview of Human Resources and Administrative initiatives being undertaken. An outside firm specializing in assessing Spirit of America’s processes, policies and information technology gave a presentation sharing preliminary findings and opportunities for improvements.

5. Closed Session

6. Adjournment

There being no further business to come before the meeting, upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

Dated: Monday, February 6, 2023

A handwritten signature in blue ink that reads "Peggy Findley". The signature is written in a cursive style with a large initial "P" and a distinct "F".

Board Secretary

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF
SPIRIT OF AMERICA WORLDWIDE

May 15, 2023

Pursuant to proper notice, the Board of Directors of Spirit of America Worldwide, a California Nonprofit Public Benefit Corporation (“SoA”) held a meeting via teleconference on Monday, May 15 2023, at 4:00pm ET.

1. **Attendance and Quorum**

Present during the meeting were Chairman of the Board Bob Oster and Board Members Jim Hake, Michael Bigham, and Fred Khosravi. Those in attendance formed a quorum. Also in attendance were Chief of International Operations Wayne Zinn, Chief Marketing Officer Eric Hermelee, Acting Chief Financial Officer Kimberly Getz, and Vice President of Administration and Legal Affairs Pamela Bowles. Peggy Findley acted as Secretary during this meeting.

2. **Chief Executive Officer’s Update**

Mr. Hake requested and received Board approval of the February 6, 2023 Board meeting minutes. The Board approved a resolution to open an office in Taiwan and a banking resolution related to the Spirit of America endowment fund.

3. **Marketing Update**

Eric Hermelee, who joined Spirit of America as Chief Marketing Officer in March, was welcomed by the Board. Mr. Hermelee discussed plans for recognizing Spirit of America’s 20th Anniversary.

4. **Finance and Administration Update**

Ms. Getz presented the draft Audited Financials which were previously approved by the Audit Committee. She gave an explanation on the Adoption of Accounting Standards now required by the Financial Accounting Standards Board.

Ms. Bowles updated the Board on staffing and the preparation for upcoming Team Week.

5. **Closed Session**

6. Adjournment

There being no further business to come before the meeting, upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

Dated: Monday, May 15, 2023

A handwritten signature in blue ink that reads "Peggy Findley". The signature is written in a cursive style with a large initial "P".

Board Secretary

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF
SPIRIT OF AMERICA WORLDWIDE

September 12, 2023

Pursuant to proper notice, the Board of Directors of Spirit of America Worldwide, a California Nonprofit Public Benefit Corporation (“SoA”) held a meeting via teleconference on Tuesday, September 12, 2023, at 4:00pm ET.

1. Attendance and Quorum

Together from California were Chairman of the Board Bob Oster and Board Members Jim Hake, Michael Bigham, Fred Khosravi and joining by teleconference was Natalie Davies Cryer. Those in attendance formed a quorum. Additional attendees joining from California were Chief of International Operations Wayne Zinn and Regional Director of Europe Colleen Denny, and joining by teleconference were Chief Marketing Officer Eric Hermelee, Acting Chief Financial Officer Kimberly Getz, and Vice President of Administration and Legal Affairs Pamela Bowles. Peggy Findley acted as Secretary during this meeting.

2. Chief Executive Officer’s Update

Mr. Hake requested and received Board approval of the May 15, 2023 Board meeting minutes. Cash and Finances were discussed including fundraising and projected cash in 2023 and through January, 2025. The Board approved resolution 2023-004-0912 regarding a company name change related to our office in Taiwan.

Note: Board Member John Phelan was not in attendance but having reviewed resolution 2023-004-0912, Mr. Phelan supported and signed the resolution when circulated for signature.

3. International Operations Update

Wayne Zinn gave an assessment of his team’s strengths and areas needing improvement. Colleen Denny, the Regional Director of Europe, gave a detailed breakdown of the impact of the support provided to Ukraine in 2022 and year to date 2023.

4. Marketing Update

Eric Hermelee led the discussion on his priority of establishing high-performing marketing capabilities. A Director of External Relations and Communications was hired in August.

5. Finance, Human Resources and Administration Update

Kimberly Getz updated the Board on the staff changes in the Finance Department. Department priorities include the completion of the IRS 990, the 2024 Budget, and the re-implementation of the accounting software.

Pamela Bowles spoke about SoA culture and organizational development which included the results of Team Week in June and the announcement of new hires; a Human Resources Director and an Information Technology Director. The new roles are expected to increase efficiencies in systems, operations, tools and technologies.

6. Closed Session-Board Members Only

The Board approved resolution 2023-005-0912 related to changes in the Officers of Spirit of America. Action on an additional resolution regarding the adoption of the Charter of the Compensation Committee was postponed until the next Board Meeting.

7. Adjournment

There being no further business to come before the meeting, upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

Dated: Tuesday, September 12, 2023



Board Secretary

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF
SPIRIT OF AMERICA WORLDWIDE

December 13, 2023

Pursuant to proper notice, the Board of Directors of Spirit of America Worldwide, a California Nonprofit Public Benefit Corporation (“SoA”) held a meeting via teleconference on Wednesday, December 13, 2023, at 3:00pm ET.

1. Attendance and Quorum

Together from California were Chairman of the Board Bob Oster and Board Members Jim Hake, Michael Bigham, Fred Khosravi and joining by teleconference was Natalie Davies Cryer. Those in attendance formed a quorum. Chief Marketing Officer Eric Hermelee also attended the meeting in person. Additional attendees joining via teleconference were Chief of International Operations Wayne Zinn, Regional Director of Asia Pacific Joshua Brandon, Chief Financial Officer Kimberly Getz, and Vice President of Administration and Legal Affairs Pamela Bowles. Peggy Findley acted as Secretary during this meeting.

2. Chief Executive Officer’s Update

Mr. Hake requested and received Board approval of the September 12, 2023 Board meeting minutes. Cash and Finances were discussed including the Budget for 2024 which the Board approved. He spoke about strategic initiatives planned for next year and the best way forward to achieve Spirit of America’s goals. Mr. Hake announced SoA was going to start an executive search for Wayne Zinn’s replacement as Wayne has indicated he is ready to transition out of his role as Chief of International Operations.

Note: Board Member John Phelan was not in attendance but Mr. Hake was able to update him on what was discussed during the December Board Meeting on January 4th.

3. International Operations Update

Mr. Zinn updated the board on what his team has accomplished in the various regions we currently have projects. He spoke about specific inherent risks we face operating around the world and discussed the importance of being prepared.

Mr. Brandon, Regional Director of the Asia Pacific region, gave a presentation on Taiwan. He outlined what has been done and what can be done. The Board asked questions and made suggestions.

4. Marketing Update

Mr. Hermelee discussed the results on the research associated with United We Can branding. He talked about changes that have improved the culture within his team leading to better transparency, inclusion and cross connections. He also talked about the challenges of doing grass roots marketing at this time.

5. Finance, Human Resources and Administration Update

Ms. Getz informed the Board the IRS 990 for 2022 has been filed. In addition, the charity registrations are up to date. The Intacct re-implementation is on track for 2024. She also spoke about the progress in educating the staff on financial risk and compliance issues.

Ms. Bowles spoke about signs of improving corporate culture, the need for a compensation survey and revamp of the current pay scale (goal of establishing a role and competencies-based pay scale). She also discussed areas of risk regarding cyber security and how a move to M365 will improve SoA's security posture.

6. Closed Session-Board Members Only

A closed session was held. There were no outputs to report.

7. Adjournment

There being no further business to come before the meeting, upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

Dated: Wednesday, December 13, 2023



Peggy Findley, Board Secretary