



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

**March 15, 2024**

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 Friday, March 15, 2024, at 12:00pm – 3:00pm ET.

**1. Attendance and Quorum**

<u>Board Members Present</u>	<u>Board Members Absent</u>
Bob Oster, Chairman Jim Hake, Director & CEO Natalie Davies Cryer, Director John Phelan, Director (left at 2:05pm)	Fred Khosravi, Director Michael Bigham, Director

<u>Executive Team Present</u>	<u>Open Session Guests in Order of Participation</u>
Wayne Zinn, Chief International Operations Kimberly Getz, Chief Financial Officer Eric Hermelee, Chief Marketing Officer Pamela Bowles, VP Administration & Legal Affairs	Zack Bazzi, Regional Director, Middle East and Central Asia John Schroder, Regional Director, Africa Erik Lindsjö, Director of Human Resources Jordan Williams, Representative from Korn Ferry Isaac Jansson, Director, Information Technology Matthew LaFond, Special Assistant to the CEO (attended full Open Session)



## **2. Chief Executive Officer's Update**

Mr. Hake requested and received Board approval of the December 13, 2023 Board meeting minutes. The resolution to replace Ms. Peggy Findley as Corporate Secretary with Ms. Pamela Bowles was properly passed. The resolution was circulated for signature post meeting.

Mr. Hake presented Spirit of America's Stakeholder Engagement Plan and lead a discussion on its Key Stakeholder Discussion Document.

## **3. International Operations Update**

Mr. Bazzi briefed the Board on Spirit of America's Strategic Initiative in Iraqi Kurdistan. Mr. Schroder briefed the Board on Spirit of America's Strategic Initiative in West Africa. Mr. Hake solicited feedback from the Board on these Strategic Initiatives as well as Spirit of America's overall shift in focus to Strategic Initiatives.

Mr. Zinn discussed the physical risks to Spirit of America personnel operating abroad and the mitigation strategies put in place or under development.

## **4. Marketing and Development Update**

Mr. Hermelee discussed the risks to Spirit of America's brand and reputation as well as mitigation strategies in place or under development.

## **5. Finance and Administration Update**

Ms. Getz provided an update of Spirit of America's cash and finances, and notified the Board about the creation of the CEO Designated Fund and that the annual audit is in progress.

Mr. Lindsjö and Mr. Williams provided updates to the Board on Korn Ferry's recruiting efforts for the Chief of Global Operations and Chief of Development positions.

Mr. Jansson detailed the key mitigation strategies for IT/Cybersecurity risks.

Ms. Bowles provided an overview of legal/compliance risks, predominately related to US Export Control Laws and mitigation under development.



6. **Closed Session – Board Members Only**

Audit Committee report out by Ms. Cryer.

Compensation Committee report out by Mr. Oster

Other matters as raised by Directors.

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: Friday, March 15, 2024

Approved at the May 30, 2024 Board Meeting

Received by:

*Pamela Bowles*

Pamela Bowles, Corporate Secretary



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

May 30, 2024

Pursuant to proper notice, the Board of Directors of Spirit of America Worldwide, a California Nonprofit Public Benefit Corporation (“SoA”) held a meeting in-person and via teleconference on Thursday, May 30, 2024, at 12:00pm – 3:00pm ET.

1. Attendance and Quorum

<u>Board Members Present</u>	<u>Board Members Absent</u>
Bob Oster, Chairman Jim Hake, Director & CEO Fred Khosravi, Director Natalie Davies Cryer, Director John Phelan, Director	Michael Bigham, Director

<u>Executive Team Present</u>	<u>Open Session Guests in Order of Participation</u>
Alan Reyes, Chief International Operations Officer Kimberly Getz, Chief Financial Officer Eric Hermelee, Chief Marketing Officer Pamela Bowles, VP Administration & Legal Affairs	Wayne Zinn, Retiring Chief International Operations Officer Chaz Martin, Director of International Communications Windle Jarvis, Incoming Chief Development Officer (attended full Open Session) Matthew LaFond, Special Assistant to the CEO (attended full Open Session)



2. Chief Executive Officer's Update

Mr. Hake, the Spirit of America staff, and the Board thanked Wayne Zinn for his tenure as Chief International Operations Officer.

Mr. Oster requested and received Board approval of the March 15, 2024 Board meeting minutes.

3. Administration and Finance Update

Ms. Bowles presented the updated Conflict of Interest form and requested prompt Board approval after the meeting.

Ms. Getz provided an update of Spirit of America's cash and finances. Ms. Getz also notified the Board about the (i) updated format of the Statement of Activities, (ii) posting of the audit, (iii) progress on the 990, (iv) latest details regarding the Intacct re-implementation and shift to a multi-company platform, (v) ongoing Internal Control review, and (vi) rollout of Bill.com.

4. International Operations Update

Mr. Hake introduced Mr. Reyes to the Board. Mr. Reyes provided his initial assessment of Spirit of America's international operations from his first weeks with the organization and field visits to Ukraine and Kurdistan.

5. Marketing Update

Mr. Martin gave a presentation on the communication capabilities of US embassies and partners and how private sector organizations like Spirit of America can support US embassies' efforts to communicate the work of the US embassies. The Board discussed the potential of Spirit of America supporting USG messaging efforts.

6. Development Update

Mr. Hake introduced Mr. Jarvis to the Board.

7. Closed Session – Board Members Only

Audit Committee report out by Ms. Cryer.

Compensation Committee report out by Mr. Oster

Other matters as raised by Directors.

There were no outputs to report.

8. Adjournment



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

Dated: Thursday, May 30, 2024

Approved at the 12 September 2024 Board Meeting

Received by: *Pamela Bowles*

Pamela Bowles, Corporate Secretary



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

September 12, 2024

Pursuant to proper notice, the Board of Directors of Spirit of America Worldwide, a California Nonprofit Public Benefit Corporation (“SoA”) held a meeting in-person and via teleconference on Thursday, September 12, 2024, at 3:00pm – 6:00pm ET.

1. Attendance and Quorum

<u>Board Members Present</u>	<u>Board Members Absent</u>
Bob Oster, Chairman Jim Hake, Director & CEO Fred Khosravi, Director Natalie Davies Cryer, Director Michael Bigham, Director	John Phelan, Director

<u>Executive Team Present</u>	<u>Open Session Guests in Order of Participation</u>
Alan Reyes, Chief International Operations Officer Kimberly Getz, Chief Financial Officer Eric Hermelee, Chief Marketing Officer Pamela Bowles, VP Administration & Legal Affairs Windle Jarvis, Chief Development Officer	Chaz Martin, Director of International Communications Meghri Avakian, Special Assistant to the CEO (attended full Open Session)

2. Chief Executive Officer’s Update

Mr. Oster requested and received Board approval of the May 30, 2024, Board meeting minutes. Mr. Hake led a discussion of 3-year strategic plan (2025 – 2027) and solicited questions/thoughts from each Director based on the read ahead materials. The balance of the open session was spent covering the same as the larger strategic vision was presented.

3. Administration and Finance Update

Ms. Bowles had no matters to address.

Ms. Getz provided an update of Spirit of America's cash and finances. Ms. Getz also notified the Board about the audit committees' approval of the 990 and that the Intacct re-implementation had begun.

4. International Operations Update

Mr. Reyes presented vision for the organizational structure of International Operations. Mr. Martin joined meeting to provide an update related to the International Communications research.

5. Marketing Update

Mr. Hermelee presented an update related to the Domestic Program.

6. Development Update

Mr. Jarvis spoke about the current and anticipated staffing needs of the Development team. Mr. Jarvis also presented the revitalization of the National Council.

7. Closed Session - Board Members Only

Audit Committee report out by Ms. Cryer.

Compensation Committee - no report out. Mr. Hake presented compensation survey results.

Other matters as raised by Directors.

8. Adjournment

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

Dated: Thursday, September 12, 2024

Approved at the December 5, 2024, Board Meeting

Received by: *Pamela Bowles*

Pamela Bowles, Corporate Secretary





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

December 5, 2024

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 Thursday, December 5, 2024, at 3:00pm – 6:00pm ET.

1. Attendance and Quorum

<u>Board Members Present</u>	<u>Board Members Absent</u>
Bob Oster, Chairman Jim Hake, Director & CEO Fred Khosravi, Director Natalie Davies Cryer, Director Michael Bigham, Director	John Phelan, Director

<u>Executive Team Present</u>	<u>Open Session Guests in Order of Participation</u>
Alan Reyes, Chief of International Operations Kimberly Getz, Chief Financial Officer Eric Hermelee, Chief Marketing Officer Pamela Bowles, VP Administration & Legal Affairs Windle Jarvis, Chief Development Officer	Chaz Martin, Director of International Communications Colleen Denny, Europe Regional Director Jonathan Baumel, Project Specialist (attended full Open Session)

2. Chief Executive Officer’s Update

Mr. Hake solicited questions/thoughts from each Director based on the read ahead materials. Mr. Hake presented the overall financial state of Spirit of America going into 2025 and the proposed 2025 budget.

3. Administration and Finance Update

Ms. Bowles had no matters to address.

Ms. Getz provided an update on Spirit of America’s cash and finances as well as the status of the

ongoing audit and of the Intacct re-configuration.

4. Development Update

Mr. Jarvis presented development updates related to the National Leadership Council. Mr. Jarvis also presented the anticipated staffing needs of the Development team and revenue projections for 2025.

5. International Operations Update

Mr. Reyes presented plans for the upcoming vacancy of the CIO position and provided an assessment of priorities for the International Operations team. Mr. Martin and Ms. Denny joined the meeting to provide an update on International Communications programming.

6. Marketing Update

Mr. Hermelee presented an update on the Domestic Program including recent research findings and planning for domestic campaigns. Mr. Hermelee also presented the anticipated staffing needs of the Marketing team.

7. Actions of the Board

By unanimous voice vote the following motions were passed:

(1) Motion to approve the September 12, 2024, Board meeting minutes, with one minor correction. The correction was made and the minutes were received by the Corporate Secretary.

(2) Motion to approve the preliminary 2025 budget.

8. Closed Session – Board Members Only

Audit Committee verbal report.

Compensation Committee verbal report.

Discussion around possible board vacancy.

Other matters as raised by Directors.

9. Adjournment

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

Dated: Thursday, December 5, 2024

Approved at the 13 March 2025 Board Meeting

Received by: *Pamela Bowles*

Pamela Bowles, Corporate Secretary