

CAIR Executive Committee Meeting Minutes

Wednesday, September 23, 2009

Conference Call (1:00 p.m. to 2:00 p.m.)

Participants: Sutee Sujitparapitaya (President), Sam Agronow (Immediate Past President), Willard Hom (Vice President), Fran Horvath (Treasurer), Mark Pavelchak (Independent Segment Representative), David Radwin (UC Representative), Michael Roona (Secretary).

The meeting was called to order at 1:05 p.m.

Recruitment of New Officers

The board agreed that since we are operating under our current Constitution and Bylaws, we should try to fill all the positions on the board specified in those organizing documents by presenting a slate of candidates to CAIR members at the annual conference in November. Thus, should try to fill the three segment rep positions and the vice-president position.

Budget Line for D&O Insurance

Upon a motion duly made and seconded, the board agreed to add a line to the budget for Directors and Officers liability insurance, and to appropriate \$1200 for said insurance.

Discussion/Approval of Draft Bylaws

The board agreed to use the longer version of Article V, Section 2(a), with minor edits.

The board agreed to use the higher threshold for removal of directors in Article V, Section 4 suggested by the attorney.

The board agreed to specify in Article V, Section 6(a) that the annual meeting will be held in November.

The board agreed to use the language in Article VI, Section 4 suggested by the attorney regarding removal of officers and acknowledged that the threshold for removal of officers is lower than the threshold for removal of directors from the board.

The board acknowledged the distinction between “committees of the board” and “advisory committees” and agreed to include creation of an executive committee (a “committee of the board”) and a nominating committee (an “advisory committee”) in Article VII.

Mike will confirm with the attorney that “a majority vote of the Board” as that phrase is used in Article VI, Section 4 and in Article X means a majority vote of those present at a duly constituted meeting of the board where a quorum is present and does not mean a majority vote of all board members, and that the only times when the denominator is required to be all members of the board, not just those directors participating in the board meeting, are when directors are being removed from the board, when appointments to committees of the board are made, or when the corporation is being dissolved.

The meeting was adjourned at 2:00 p.m.