

Resilient Navigation & Timing Foundation

Board of Directors Meeting Minutes

May 13, 2019

I. Convening

The board met at the Dolly Madison Library, Mclean, VA from 10:00am to 11:00am May 13, 2019. Mr. Dana Goward, Mr. Martin Faga, Mr. William Porter, and Mr. Charles Schue attended in person. Ms Nancy Smith sent her regrets.

The proposed agenda for the meeting was discussed and approved.

II. Approval of the minutes from prior meetings

The minutes from the February 11th and April 3rd board meetings were reviewed and approved.

III. Regular Business: Detailed information on the foundation's recent activities and finances for the month of April was provided in advance of the meeting. The board reviewed these written reports.

IV. New Business

a) The board voted (Mr. Goward abstaining from the discussion and vote) to reimburse the Mr. Goward for travel expenses for February and March in the amount of \$130.82, and for April and the beginning of May in the amount of \$227.07, funds permitting.

The board resolved that travel and other expenses for any given month that total \$300 or less will be considered automatically approved as of the 15th of the following month, provided that information detailing the expenses has been provided board members electronically and no objections or questions requiring discussion at a meeting have been raised.

b) The board considered and approved the following administrative amendment to the bylaws. Excerpts from the relevant portions of the bylaws are provided below. Text to be deleted is struck out, text to be added is in bold font, explanatory information solely for these minutes and not to be included in the bylaws is in italics.

ARTICLE V – BOARD OF DIRECTORS

Section 2. - Number, Term and Qualification. The number of Directors of the foundation shall be not less than three nor more than seven. Each Director shall hold office for two years ~~and until a successor is elected and qualifies~~ **or until they resign, or the next regular election for the entire board is held (individual directors may be elected to the board at any time).** **Directors may be elected to multiple terms.** *This change clarifies that there are not specific "seats" that board members hold and that the entire board is reconstituted approximately every two years.*

Each Director shall be a Regular Member of the foundation but need not be a resident of the Commonwealth of Virginia. To avoid the appearance of conflict, and ensure strict adherence to

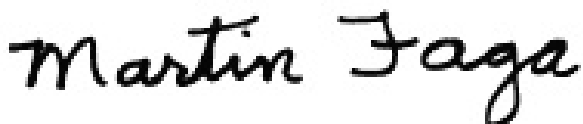
laws governing administration of charities, a majority or more of RNTF board members shall have no financial or commercial interest in the outcome of the foundation's efforts. All candidates for board membership shall affirm they have no financial or commercial interest in the outcome of the foundation's efforts (a "Community Candidate"), or shall affirm that, although they may have a financial or commercial interest in the outcome of the foundation's efforts, they will follow the conflict-of-interest policy and will make decisions, where not conflicted, ~~that will prioritize~~ **based upon** the needs of RNTF to achieve its charitable purposes (a "Business Candidate"). *Improved clarity of wording.*

ARTICLE X – GENERAL PROVISIONS

Section 9. – Amendments. These bylaws may be amended or repealed and new bylaws may be adopted by the affirmative vote of two-thirds of the entire Board of Directors at any meeting of the Board; provided, that notice of the meeting shall have been given which states that the purpose or one of the purposes of the meeting is to consider a proposed amendment to the bylaws and includes a copy or summary of the proposed amendment or states the general nature of the amendment. Such notice may be waived as provided in these bylaws. ~~If the members on repealing, adopting or amending a bylaw expressly provide that the Board of Directors may not amend, repeal or reinstate that bylaw, then only the members may approve future changes to that bylaw.~~ *The text to be deleted is not consistent with the rest of the paragraph or other provisions in the bylaws. Legal counsel advised that the presence of this text is due to an administrative error when the bylaws were first assembled.*

V. Other Business

- a) Letter from Ms Smith/Harris dtd 24 April 2019 – The letter was discussed at some length and tabled for further discussion at a later date.



Martin Faga, Chairman of the Board