

Minutes of Emergency Meeting of the Dryad Board of Directors, March 2017

Friday March 31, 2017 by teleconference

Approved May 5, 2017

1. Meeting called to Order by Vision (chair) at 9:04am ET

Directors in Attendance: Bloom, Bruna, Fox, Lin, Michener, Vision, Nilsson, Sansone, Fenner, Hodson

Regrets: Dillo, Ferguson

Dryad staff in attendance: Executive Director Meredith Morovati, Operations Manager Elizabeth Hull

2. BOD informed of Dryad's inability to meet full financial obligations for February 2017. Executive Director Morovati reported on cash flow problems caused by delayed payment of invoices.
 - a. BOD discussed this specific situation and decided on safeguards to put in place to avoid it happening again.
 - b. BOD discussed longer-term sustainability concerns and the pressing need for a cash reserve and risk register. These items to be addressed in detail in upcoming BOD meetings.

Adjourned at 9:53am ET