

May 01, 2012 PanIIT USA Board Meeting Minutes:

ATTENDEES

EC TEAM

- Raj Singh
- Sid Chowdhary
- Arjun Sen
- Smita Bagla
- Gulab Bhavnani
- Ashok Gupta
- Praful Kulkarni
- Gunjan Bagla

CAMPUS PRESIDENTS

- Kharagpur: Roy DaSilva
- Bombay: Ram Kelkar
- Madras: Bob Nathan
- Madras: Monishi Sanyal
- Roorkee: Anoop Verma
- Delhi: Amit Kumar
- Kanpur: Rakesh Pandey

MINUTES:

- **April Minutes**
The April minutes were circulated by Arjun Sen and approved.
- **Financial Update**
Ashok Gupta provided an update and the highlights of the update are:
 - Current cash balance (as of 4/30) : \$305,634 – an increase of \$36,798 from the 2011 year end balance (details on the next slide)
 - Key Activities/Status
 - 2011 Tax returns have been filed on a timely basis
 - Updated Form SI-100 (statement of information) has been filed as required by the state of California to reflect the Executive Committee changes effective 1/1/12
 - Our status as a Corporation remains “Active” (checked on 4/30/12)
 - No open issues with the Feds or the State of California
 - In the process of changing insurance carrier for our D&O (Director and Officers’) liability policy due to the decision of the current carrier to exit the California non-profit market (current policy expires on July 6, 2012).
- **2011 Conference Financial Update**
Raj Singh is working on closing the discussion and will report back to the PanIIT Board soon.
- **Executive Director Search Team**
Raj Singh provided an update.
 - Currently Umang Gupta, Raj Singh and Sid Chowdhury are working on the project. An invite has been extended to all chapter presidents to add volunteers to the initiative.
 - A job description is being developed and will be circulated to the group.
 - The vision for the job would be shared by Sid Chowdhury and Raj Singh in an upcoming newsletter to all alumni.

- **2013 PanIIT Conference Committee: Sid Chowdhary**
- **Database Update: Gunjan Bagla ???**