

# March 4, 2014 PanIIT USA Board Meeting Minutes:

## ATTENDEES

- |                     |   |
|---------------------|---|
| 1. Chair:           | Shailesh Mehta - Not Present (Travelling)     |
| 2. President:       | Arjun Sen - Present                           |
| 3. VP/Secretary:    | Witty Bindra - Not Present (Travelling)       |
| 4. Chapter Liaison: | Gyan Saxena - Present                         |
| 5. Past President:  | Sid Chowdhary - Present                       |
| 6. Kharagpur Rep:   | Roy da Silva - Present                        |
| 7. Kanpur Rep:      | Sanjiv Sahay - Present                        |
| 8. Bombay Rep:      | Sandeep Pandya - Present                      |
| 9. Guwahati Rep:    | Kiran Thota Not present                       |
| 10. Varanasi Rep:   | Vish Narayanan - Present                      |
| 11. Roorkee Rep:    | Anoop Verma Not Present                       |
| 12. Madras Rep:     | Bob Nathan- Present                           |
| 13. Delhi Rep:      | Amit Kumar Not Present                        |
| 14. DA Rep:         | Sundi Sundaresh - Present                     |
| 15. DA Rep:         | Suresh Shenoy - Not Present (Travelling)      |
| 16. DA Rep:         | Pradeep Khosla Not present                    |
| 17. Invite:         | Monishi Sanyal (Chairman's invitee) - Present |
| 18. Invite:         | Sai Sandeep Tallam (Treasurer) - Present      |

## MINUTES:

- FEBRUARY 2014 MINUTES WERE CONFIRMED WITH ONE CHANGE**

Arjun Sen, presented the February 2014 minutes.

Sanjiv raised that the statement "THE BOARD PASSED THE FOLLOWING MOTION WITH ABSOLUTE MAJORITY" should be changed to THE BOARD PASSED THE FOLLOWING MOTION WITH SUPER MAJORITY: Add in parenthesis (2/3 majority).

Bob would like to make a note that Suresh and Bob objected to removing "Giving Back Mission".

With these changes, minutes are approved.

- PANIIT 2014 YTD FINANCIALS**

Sai Sandeep Tallam, the Treasurer/CFO presented the financials.

### PanIIT USA funds with Capital IIT

The PanIIT USA Board wants Capital IIT will pay PanIIT website vendor the \$6,370, or write a check to PanIIT USA immediately.

Page 3 PanIIT Financial: Bob Nathan raised objection listing Katrina Funds as PanIIT assets. It was brought to the Board's attention that Katrina Funds has been listed as PanIIT assets for the last 2 years (in every board meeting financial presentation) and the presentation was developed by San Sengupta (who held dual role as PanIIT USA CFO and Capital IIT Board Member) and Ashok Gupta (Treasurer). Chairman Shailesh Mehta is reviewing the issue.

PanIIT USA has been delivered the following to the Toronto conference:

- Featured in Newsletter
- Email blast sent
- Monthly meeting with Partha Chatterjee, Houston Conference Branding Expert.

MOU is with Shailesh Mehta for review.

Houston has confirmed that they will \$177,000 that includes \$110,000 loan. They would like to how much would be there share. Should they issue full check and PanIIT issue another check or they deduct their share and pay rest.

Arjun Sen proposed that PanIIT consider giving \$20,000 to Houston conference and ask them to write check for the remaining balance amount of \$155,000. Also if conference committee collects anything in future, Houston can keep 50% of the collection. If board decides different formula that comes to different amount then adjustment will be done. This was passed unanimously by the board.

Board requested Arjun Sen and Sandeep Pandya to review past MOUs and recommend a bonus plan for Houston and for future conference.

## • PRESIDENT'S UPDATE

Arjun Sen reported on the following:

1. Open Issues from last meeting
2. PanIIT EC Team Progress

Arjun Sen updated the board on the following:

1. PanIIT Intellectual Property: Trademark for "PanIIT" and copyright for PanIIT logo has been filed.
2. IIT.ORG Email
3. Chapter services progress
4. Website Plan

The board recommended forming a website Sub Committee: Kiran Thota and Ram Kelkar to review website recommendation for phase-II. Once committee reviews, board will approve. The board did not approve Phase-III and Phase-IV funding for the website and they will be discussed only after board approves website scope and vision.

## • PANIIT USA 2014 ADDITIONAL BUDGET

THE BOARD PASSED THE FOLLOWING MOTION UNANIMOUSLY:

This is in addition to the part 1 of the budget passed in the February 2014 Board Meeting.

	Proposed Budget
President's Discretionary Fund	\$5,000
Intellectual Property	\$1,000
EC Team Meeting (face to face) for one event Future meetings will be approved after reviewing the effectiveness of the April 2014 meeting.	\$5,000
Chapter Grant Money Board approves grant of \$8,000 for new and non-active chapters.	\$8,000
<b>Total</b>	<b>\$19,000</b>

- **MOTIONS PASSED**

THE BOARD PASSED THE FOLLOWING MOTIONS UNANIMOUSLY:

MOTION 1: PanIIT USA is eliminating the position of Executive Director and may consider reopening the position at a more opportune time. PanIIT USA recognizes the time and effort of Roy daSilva who served pro-bono as the Executive Director.

MOTION 2: PanIIT USA will continue to be a 501 C(6). This reverses the 2013 decision to make PanIIT Inc. a 501 C3  
Comments on Motion 2: The board asks the finance committee to review the following IRS rule changes brought to the attention of the board by Roy da Silva " *Alumni association. An alumni association should establish that it is organized to promote the welfare of the university with which it is affiliated, is subject to the control of the university as to its policies and destination of funds, and is operated as an integral part of the university or is otherwise organized to promote the welfare of the college or university. If your association does not have these characteristics, it may still be exempt as a social club if it meets the requirements described in chapter 4, under 501(c)(7) - Social and Recreation Clubs* ".  
Board passed the motion unanimously.

- **GOALS TEAMS DELIVERABLES**

Sanjiv Sahay presented the goals team deliverables.

Arjun Sen to talk to Jai Rawat to be the coordinator for the branding team.

- **GOVERNANCE & STRUCTURE TEAM DELIVERABLES**

Sundi Sundaresh presented the governance and structure team deliverables.

Separate teams are formed for different areas who will create by-laws. By-Laws will be shared with board before the meeting.

Arjun Sen to send an invitation to Conference chair to attend March board meeting.

- **FINANCE TEAM DELIVERABLES**

Arjun Sen updated the board on the progress made by the finance team.

PanIIT congratulated Suresh Shenoy for being recognized as DA of IITB.