

MINUTES

Monthly Board Meeting Call

Tuesday February 7, 2017.

Attendees:

Chairman: Sudhakar Shenoy

Treasurer: Huzefa Shakir

IITKGP Rep: Arjun Malhotra

IITB Rep: Ruyintan (Ron) Mehta

IITBHU Rep: Manu Goyal

DA Rep: Hajela, Prabhat

Guwahati Rep: Kiran Thota

Kanpur Rep: Priyank Saxena

Chief Strategy Officer: Puneet Agarwal

Admin: Swati Deshpande

The call commenced with exchange of greetings and the following discussions:

- Last meeting Minutes - December 2016, were approved.
- Financial update was shared and revenues, deficits and investments were discussed .
 - Discrepancies in balance sheet of the Bay Area Global Leadership conference were addressed.
 - Current fiscal year budget needs to be approved.
- Investments - It was acknowledged that surplus funds that were not required should be invested .
 - Investment structure and pattern for the surplus was discussed.
 - Tax implications on these investments were brought to the table.
 - PanIIT USA non-profit status 501 C6 was addressed.
- Branding initiative was discussed.
 - Draft proposal by Divya Gupta, President and Founder of G.R.I.D.S. International - a Brand Marketing and Public Relations company was shared.
 - It was suggested that another proposal should be solicited.
- Directory of Experts - 49 responses were received for the letters sent out to create a Directory of Experts.
 - Create a panel of 5 members to screen the responses. Team comprises of 3 members from PanIIT USA board including Prabhat Hajela and 2 members from academia/research.

- Establish criteria for screening.
- Panel to report the details to the Board.
- Merchandise -
 - T-shirt design & logo were approved.
- Social Media
 - A volunteer was nominated to handle Social Media
- Job Board
 - Received favorable response to the job postings.
- 2017 GLC to be held in India in November. December 2, 2017 Board Meeting date moved to December 9, 2017.

Action Items:

1. Huzefa Shakir to share financial statement with revenues, deficits, investments.
2. Ron Mehta to share Branding proposal by Divya Gupta.- Done
3. Ron Mehta to consult with Sandeep Pandya to confirm PanIIT USA non-profit status 501 C6 tax deductions.
4. Witty Bindra to solicit another Branding proposal. - Done
5. Kiran Thota to send an detailed event financial info to Huzefa Shakir. - Kiran sent a detailed financial to Huzefa which does not have sufficient detail to investigate the discrepancies in the balance sheet. Witty to provide the details.
6. Swati Deshpande to obtain all Logo related files from Arjun Sen. -Done