GOSUMEC FOUNDATION USA

Board of Directors

Second Quarter (Q2) 2026 Board Meeting Minutes

Date	Wednesday, June 17, 2026
Time	6:30 PM – 7:21 PM PDT
Location	Virtual (Zoom)

Board Members Present

Dr. Sanjay Bindra (President); Dr. Anil Sheth (Treasurer and President-Elect); Dr. Rohit Shahani (Secretary); Dr. Archana Bindra; Dr. Kishore Harjai; Dr. Kiron Master; Dr. Heena Rajdeo.

Finance Committee

Dr. Anil Modi.

Guest

Dr. Pratibha Ankola.

1. Call to Order

President **Dr. Sanjay Bindra** called the meeting to order at **6:30 PM PDT** and welcomed Board members, Finance Committee member Dr. Anil Modi, and guest Dr. Pratibha Ankola. A quorum was present.

2. Executive Summary

The Board reviewed the Foundation's governance, financial performance, scholarship programs, donor engagement strategy, and long-term organizational sustainability. Key discussions included planning for the Foundation's first National Reunion, leadership succession, endowment management, development of the GOSUMEC Two+ Community, national dissemination of the GIVE Study, and strategies to ensure the Foundation's long-term operational resilience beyond its founding leadership.

3. National Reunion Planning

The Board discussed plans for the Foundation's first National Reunion:

- Tentative date: **Saturday, February 13, 2027** (Presidents' Day weekend).

- Tentative location: **Houston, Texas**.
- Expected attendance: approximately 100 participants.
- Venue selection will depend on anticipated attendance.

Board members were encouraged to provide venue recommendations and assist with attendance estimates before final venue selection.

4. Governance and Leadership Transition

The Board reviewed governance responsibilities and succession planning. Discussion included:

- Continued implementation of Board succession as outlined in the Foundation's bylaws.
- Development of future Board leadership through service on the Finance Committee.
- Review of Finance Committee membership and future succession planning.
- Preparation of written leadership transition procedures before completion of the current presidential term.
- Continued emphasis on institutional processes that reduce founder dependence while maintaining organizational continuity.

5. Financial Review

The Board reviewed the Foundation's financial position. Highlights included:

- Total assets of approximately **$2.8–2.9 million**.
- Legacy Corpus of approximately **$2.5 million**.
- Community Corpus of approximately **$300,000**.
- Approximately **$1.2 million** in remaining pledge commitments.

The Board reviewed the Foundation's Investment Policy Statement. The current investment allocation is:

- **Legacy Corpus:** 70% Vanguard S&P 500 Index Fund (VOO); 30% U.S. Treasuries and cash equivalents.
- **Community Corpus:** 100% cash equivalents.

The Board discussed long-term investment strategy, expected returns, endowment sustainability, market resilience, and future currency and inflation considerations. The Board affirmed that the documented Investment Policy Statement will serve as the Foundation's reference document, supplemented by the governance and resilience document highlighting investment guardrails and reserve buffers. The Board also identified strengthening the Community Corpus as a priority.

6. Donor Community and Strategic Development

The Board reviewed organizational growth and donor engagement. Highlights included:

- **116 active donors**.
- Approximately 81% recurring donors.
- Approximately 92% of donors are recurring or multi-year supporters.

- Approximately 97% of Foundation contributions originate from long-term relational donors.
- Approximately 73% of charitable dollars are contributed through appreciated assets, donor-advised funds, retirement accounts, or family foundations.

The Board discussed the Foundation's Identity-Centered Community model and the importance of belonging, trust, and long-term relationships in sustaining philanthropy.

7. Scholarship Programs

The Board reviewed progress toward completion of the Foundation's endowment campaign. Current status:

- **26 Legacy Scholarships**.
- **55 Mini Legacy Scholarships**, of which **18 are fully funded**.

The Board **approved** recognition of an estate commitment of approximately **$92,000** as a Legacy Scholarship in accordance with the donor's wishes.

Discussion also included the anticipated completion of nearly all Legacy and Mini Legacy commitments by the end of 2028.

8. GOSUMEC Two+ Community

The Board reviewed development of the **GOSUMEC Two+ Community**, which recognizes donors who sustain monthly, quarterly, or annual recurring giving.

The Board agreed that this community will become an important source of future philanthropic support following completion of the Legacy Campaign and will help sustain future educational initiatives.

9. Donor Engagement Framework

The Board reviewed the Foundation's evidence-informed donor engagement model.

The 4S Framework

Storytelling • Smart Technology • Science • Supportive Community

The GIVE Framework

Gratitude • Impact • Voice • Engagement

The Board discussed how these relational approaches strengthen donor trust, belonging, identity, and recurring philanthropy while reinforcing the Foundation's community-centered culture.

10. National Outreach and Research

The Board received updates regarding national visibility and scholarly activities, including:

- Aspen Institute interview on trust-building.
- Bridge Conference presentation with the CEO of Givebutter in Maryland.
- National webinars and podcast presentations.

- Continued publication of articles on philanthropy and planned giving.
- Dissemination of the GIVE Study and GIVE Playbook.
- Preparation of a manuscript for submission to the *Stanford Social Innovation Review*.

11. Long-Term Organizational Sustainability

The Board devoted significant discussion to the Foundation's long-term sustainability. Topics included:

- Reducing founder dependence through documented systems and governance.
- Leadership succession planning.
- Long-term operational funding beyond 2028.
- Strengthening the dedicated operational support fund, with contributions of **$1,500 per Board member and supporter** toward anticipated annual expenses of approximately **$15,000**.
- Planning for future staffing and administrative infrastructure as the Foundation matures.

The Board agreed these discussions will continue during the next presidential term to ensure the Foundation remains financially, operationally, and institutionally sustainable for future generations.

12. Action Items

- Finalize planning and announce the 2027 National Reunion.
- Continue Finance Committee succession planning.
- Continue development of the GOSUMEC Two+ Community.
- Launch the planned tablet and educational resources initiative.
- Continue annual recognition of Legacy and Two+ community members.
- Encourage Board member review of the Investment Policy Statement.
- Develop a long-term operational funding strategy before 2028.
- Continue dissemination of the GIVE Study through publications, presentations, and national collaborations.

13. Adjournment

There being no further business, the meeting was adjourned at **7:21 PM PDT**.

Respectfully submitted,

Dr. Rohit Shahani
Secretary, Board of Directors

Approved by:

Dr. Sanjay Bindra
President, GOSUMEC Foundation USA