



BOARD OF DIRECTORS

Third Quarter Meeting Minutes

SEPTEMBER 2, 2026

6:00 PM PT / 9:00 PM ET • Video Conference

CHAIR	Sanjay Bindra, MD, President
DURATION	60 minutes
QUORUM	Established - all seven directors present

NON SIBI SED OMNIBUS

ATTENDANCE

Meeting overview

BOARD OF DIRECTORS • 7 OF 7

Sanjay Bindra, MD - President • Anil Sheth, MD - Treasurer • Rohit Shahani, MD - Secretary • Archana Bindra - Co-Founder • Heena Rajdeo, MD • Kishore Harjai, MD • Kiron Master, MD

NON-BOARD PARTICIPANTS

Advisor: Pratibha Ankola, MD
Finance Committee: Vinod Patel, MD • Anil Modi, MD • Tushar Vora, MD
Partner Organizations: Sudha Kidao, MD - Managing Trustee, Foundation for Excellence (FFE) India Trust • Anil Kumar - President, Foundation for Excellence (FFE) US

1 Call to order and welcome

The President called the meeting to order and welcomed attendees, including first-time participants Pratibha Ankola, MD (Advisor) and Vinod Patel, MD (Finance Committee). Anil Kumar introduced himself in his capacity as President of FFE US.

2 Bylaws addendum - endowment transfer provisions

The Chair reported that an addendum has been drafted by counsel, Manohar Reddy, establishing endowment transfer provisions in the event of dissolution of GOSUMEC Foundation USA. Any such transfer will be carried out in accordance with California law, under the supervision of the Attorney General.

Anil Kumar confirmed FFE US concurrence with inclusion of these provisions in the bylaws.

CONSENSUS

Execute the addendum and incorporate it into the bylaws, then proceed to a written agreement between GOSUMEC Foundation USA and FFE US governing the transfer of funds, fulfillment of the details set out in the donor agreements, and adherence to the directives of the Investment Policy Statement.

3 Endowment status and dissolution safeguards

The Chair reviewed the foundation's two endowments:

ENDOWMENT	COMPOSITION
Legacy Endowment	Legacy and Mini-Legacy Scholarships
Community Endowment	Individual and recurring donor contributions

\$3M	\$4M
CURRENT CORPUS	PROJECTED BY 2028

Dissolution protocol reaffirmed: In the event of dissolution of GOSUMEC Foundation USA, funds transfer first to FFE US. Should FFE US subsequently dissolve, funds transfer to another suitable US 501(c)(3). Transfers proceed under the supervision of the California Attorney General.

Anil Kumar confirmed that Prabhu Goel, FFE founder, has agreed that FFE would manage any transferred funds in accordance with the foundation's stated Investment Policy Statement.

4 FFE partnership and scholarship program report

The Treasurer expressed appreciation for scholarship fund administration through FFE, citing improved operational efficiency and faster disbursement to students. Anil Kumar recognized the President's role in sustaining the FFE US partnership.

FFE PROGRAM SCALE

- 4,000-5,000 medical students supported annually in India
- More than 40,000 applications screened annually with AI-assisted screening
- Approximately 1,000 facilitators conducting verification

Pay-forward initiative: Dr. Kidao described the pledge under which recipients commit to supporting at least two students after graduation. Anil Kumar shared alumni outcome examples.

BOARD AFFIRMED

GOSUMEC Foundation USA will support a cohort of 175-200 scholars annually from 2028 onwards.

5 Rural health initiative - Maharashtra pilot

Proposal: Kiron Master, MD proposed a pilot rural clinic initiative in Maharashtra, funded initially from his personal contribution, to place graduating scholars in underserved communities. Dr. Kidao and other members expressed support.

FFE context: FFE is pursuing a parallel objective of placing 25 alumni physicians in rural and underserved communities in India, with emphasis on site matching, mentorship, and financial incentives. Insight from FFE's current grant over the next two years will inform the GOSUMEC model.

DESIGN DISCUSSION

- Identify interested graduating scholars first, then select sites by community need
- Strengthen existing clinics rather than build new; Dr. Master indicated willingness to invest in real estate and construction if a partnership approach proves unworkable
- Initial investment areas: infrastructure, physician salaries, and training
- Target scale of 1-3 clinics per year
- Even a 3%-10% return rate among graduating scholars would sustain the model
- Address compensation, mentor recruitment, training of new graduates, and engagement of senior physicians from FFE's India alumni network
- Engage practicing GOSUMEC alumni across Maharashtra; Dr. Nandakumar's clinical network was noted as a relevant model and current collaborator

Partnership models: The Chair outlined two potential structures, drawing on the approaches of Charity: Water and the Sehgal Foundation, the latter including community-based education and digital libraries.

TIMELINE

Groundwork targeted for completion by 2028.

6 Tablet Plus initiative

Distribution of tablet devices to incoming scholars, bundled with GOSU-FFE apparel.

ELEMENT	DETAIL
Recipients	35-40 new GOSU-FFE Scholars joining in Q4 2026
Disbursement	Q1 2027
Approximate unit cost	\$600 per tablet
Included	GOSU-FFE T-shirt

Pratibha Ankola, MD offered to share the initiative with her network to encourage recurring donations. The Chair raised the possibility of her participating in student webinars.

7 Support beyond GOSUMEC Foundation scholars

Dr. Master raised extending support to students at other medical colleges.

CONSENSUS

Donors with an existing relationship to GOSUMEC Foundation USA may direct such support through the Foundation; new relationships will be routed directly to FFE US. Requests will be handled on a pilot basis, with the Chair to explore feasibility and structure with Anil Kumar before any broader commitment.

8 Future direction

Dr. Master proposed a GOSUMEC Foundation USA initiative directed at underserved rural communities in the United States. The Chair agreed to review the charity clinic model with Anil Sheth, MD, whose current involvement may offer a replicable structure.

MISSION IN MOTION

Scholarship access, physician service, and enduring stewardship - connected through one long-term partnership model.

9 Action items

The following responsibilities and target dates were recorded by the Board.

#	ACTION	OWNER	TARGET
1	Share bylaws addendum with Secretary for signature, execute, and incorporate into bylaws	S. Bindra	Q4 2026
2	Draft and finalize GOSUMEC Foundation USA-FFE US endowment transfer agreement	S. Bindra with A. Kumar	Q4 2026
3	Develop Maharashtra pilot rural clinic model, initially self-funded	K. Master, S. Kidao with S. Bindra	Ongoing
4	Engage Maharashtra GOSUMEC community to identify partners and sites	S. Bindra	Groundwork by 2028
5	Continue FFE grant work on rural placement; share findings	S. Kidao	Ongoing (2 yrs)
6	Community outreach to complete legacy and mini-legacy commitments; promote tablet initiative	S. Bindra, Board and Advisors	September 2026
7	Coordinate tablet distribution logistics for scholars joining Q4 2026	S. Bindra with Snehaswini Saha (FFE India Trust)	Ahead of Q1 2027 disbursement
8	Share tablet initiative with personal network for recurring gifts	P. Ankola	Ongoing
9	Discuss participation in student webinars	S. Bindra with P. Ankola	Q4 2026
10	Review charity clinic model for potential US rural application	S. Bindra with A. Sheth	Q4 2026
11	Explore pilot support for students at other medical colleges	S. Bindra with A. Kumar	Q4 2026
12	Consider meeting with Jay Sehgal (Sehgal Foundation) on collaboration models	S. Bindra and S. Kidao	Q4 2026



10 Adjournment and certification

The meeting was adjourned by unanimous consent at 7:00 PM PT. The Chair thanked all attendees, the Finance Committee, and FFE partners for their continued commitment to the foundation's mission.

Non sibi sed omnibus.
Not for self, but for all.

CERTIFICATION

These minutes were prepared as the official record of the September 2, 2026 meeting of the Board of Directors of GOSUMEC Foundation USA.

Rohit Shahani, MD

Board Secretary

Rohit Shahani

Signature

Date

09 / 03 / 2026

Sanjay Bindra, MD

President

Sanjay Bindra

Signature

Date

09 / 02 / 2026

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