

The Ethician Foundation

Texas Non-Profit Foundation #30-0736697

A 501(c) 3 Operating Foundation

1401 19th Street

Huntsville, Texas 77340

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MINUTES OF SPECIAL BOARD MEETING MARCH 11, 2025

The Ethician Foundation Board will meet at approximately 11:00 A.M. at Waterwood One.

The special meeting was called to order at 11:17 a.m. by GHR.

Quorum of board members present:

SBR. Suzanne B. Russell

GHR George H. Russell, Chair

MAR Margaret A. Russell, Secretary

GAR- George Andrew Russell, by phone

JRM- Jane Russell McCullah, by phone

KKZ -Kristi K. Zeltner

GHR moved to turn over chair duties to MAR for the duration of this special meeting.

GAR seconded.

Unanimous vote in favor of MAR acting as meeting chair for the duration of this special meeting.

Special Meeting called for the purpose of voting on time sensitive items in the categories as follows:

- (1) Banking
- (2) Relocation of Historic Archives
- (3) Intervention on Proposed Powerline
- (4) Sourcing a 11Certified Public Accountant

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BANKING:

First Item: Changing banks, opening new account. The bank account at First Financial Bank is not offering favorable terms for EF funds.

GHR made the motion to move EF bank account funds from First Financial Bank to a newly established account at Prosperity Bank or a bank with better terms.

SBR seconded motion.

The motion passed unanimously.

Second Item: Opening a new account requires establishing signatories anew, with the documentation from a board meeting (minutes.)

GAR moves to approve the following names as a list of signatories on new EF account: GHR, SBR, MAR and JRM

KZ seconded this motion.

The board voted unanimously to adopt these signatories on the proposed new bank account.

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HISTORIC ARCHIVES:

Third Item: We were informed that a portion of the family archive library of environmental achievements currently on loan to SHSU would now be required to pay a 25K fee in order to have files maintained.

SBR moves to collect and maintain in-house, family archives on loan to SHSU.

kZ seconds motion

The vote to collect the boxes of archives passed, unanimously.

Fourth Item: A roof repair will be required for the Pelican 1 property to prevent water intrusion on the archives. Roofing materials have already been purchased and delivered. We now need to source and contract with roofing company.

GHR moves to source metal roofing company, acquire three quotes from reputable businesses, and proceed with project using least expensive contract.

SBR Seconded

A vote was taken on the motion and it passed.

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INTERVENTION ON PROPOSED POWERLINE

Fifth Item: A proposed power line threatens environmental integrity and property valuation of EF wilderness areas as well as the real assets making up the Institute for Biospheric Studies.

MAR moves to assign Foundation resources, including the assistance of Robert Logan to (1) stop power line or failing that, (2) get power line moved to below the dam.

SBR seconded

Motion passes, unanimously.

Sixth Item: As a part of intervention, GHR would like to investigate financing or SBA loans to use for EF operations and legal defense fund.

SBR moves to approve an investigation into potential financing or SBA loans to use for EF operations and legal defense.

JRM seconded this motion.

All voted in favor and the motion passed.

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SOURCE CPA

Sixth Item: Current CPA is semi-retired. The EF would benefit from a CPA with non profit experience who is active in the industry and with specialized knowledge in non-profit sector.

JRM moves to source a CPA to oversee accounting and tax work for the foundation.

SBR seconds

The motion unanimously passed.

This concludes the special business for this meeting.

JRM moved to adjourn the meeting.

SBR seconds

By unanimous vote, the Special Meeting of the EF Board adjourned at 12:01 pm.

Signed,



Margaret Anne Russell
Secretary