

MINUTES of a Special Meeting  
of the Board of Directors of  
ACCION International, held at  
500 Park Avenue, New York,  
New York, on November 30, 1965,  
at 1:00 p.m.

A meeting of the Board of Directors of ACCION International, a New York Membership corporation, was held at the offices of PepsiCo, Inc., 500 Park Avenue, New York, N.Y., at 1:00 in the afternoon, on Tuesday, November 30, 1965, after due notice to each Director in accordance with the requirements of the By-Laws of the corporation.

I - Present were:

J. P. Delafield  
John Gross  
William W. Inglis  
Donald M. Kendall  
Anthony D. Rump  
Albert G. Sims  
Theodore L. Wilkinson

being a quorum of the Directors for the transaction of business.

At the invitation of the Board, Mr. Joseph H. Blatchford and Mr. Harold E. Rome also attended the meeting.

Mr. Kendall, President of ACCION International, acted as Chairman of the meeting and Mr. Harold E. Rome acted as Secretary of the meeting and kept the minutes thereof.

II - Mr. Blatchford, the Executive Director, presented a detailed report on the activities of the ACCION movement. This

report was ordered filed with the minutes of this meeting.

III - In view of his imminent move to Mexico City, Mr. Anthony D. Rump submitted his resignation from the Board of Directors.

In view of his knowledge of the Latin American scene and his availability to attend meetings in New York, the Board requested that Mr. Rump withdraw his resignation. Mr. Rump thanked the Board for their confidence and withdrew his resignation.

IV - Report of Mr. Blatchford

(i) Mr. Blatchford discussed the automatic exemption available to employees of ACCION International for social security and New York State unemployment contributions. He stated that the employees wanted to be under Social Security.

On motion duly made and seconded, a resolution was unanimously adopted waiving the exemption available to ACCION International and agreeing to continue the Social Security payments.

(ii) The Board considered the similar option available for the New York State Unemployment Insurance.

After discussion, on motion duly made and seconded, a resolution was unanimously adopted tabling this matter.

(iii) The matter of bonding employees of ACCION who handle funds was discussed.

On motion duly made and seconded, a resolution was unanimously adopted authorizing the bonding of such employees

of ACCION International who handle funds.

(iv) Mr. Wilkinson discussed the need of maintaining accurate bookkeeping records, It was suggested that a qualified bookkeeper be hired who could also work on other things, such as fund raising, etc.

After discussion, on motion duly made and seconded, a resolution was adopted approving the employment of a full time professionally trained bookkeeper.

(v) The Board considered the finances of ACCION International as set forth in the Blatchford report (filed with minutes of the meeting) with particular reference to Annexes A, B, C and D.

V - The Board also considered potential Directors for ACCION International.

The Board considered the election of Mr. Guillermo Espinosa, Chairman of Accion Venezuela, as a Director of ACCION International. Subject to clearance as to whether any tax question would be raised by a foreign resident acting on the Board of a tax exempt corporation, upon motion duly made and seconded, Mr. Guillermo Espinosa was elected a Director of ACCION International.

It was suggested that if it was found that Mr. Espinosa could not be elected a Director, that the Board then elect him an honorary Director.

VI - Mr. Blatchford discussed his salary arrange-

ment since he was now on the payroll of Accion Venezuela and that this matter would be reviewed by the Board each year.

After discussion, it was agreed that Mr. Blatchford must resign as Executive Director of Accion Venezuela and would then be put on the payroll of ACCION International for the time he spends on activities in the United States. For the period he would act in Venezuela, his expenses would be paid by Accion Venezuela.

VII - Upon motion duly made and seconded, the salary of Mr. James Losty was increased from \$11,000 to \$12,000 per annum, as of January 1, 1966.

VIII - Upon motion duly made and seconded, Mr. James Losty and Mr. William B. Crosley were elected Vice Presidents of ACCION International.

IX - Mr. Blatchford also referred to the additional office equipment needed as set forth on Page 6 of his report.

X - The Board considered the assistance required in other countries as detailed on the Blatchford report under Section 3. It was the consensus of the Directors that Brazil and Peru would be the areas where activity should be commenced. However, it was felt that for the time being, the effort should be concentrated on Brazil. It was agreed that Mr. Blatchford should arrange to make a trip to Brazil,

first going to Rio de Janeiro and then to go up to the  
northern area of Brazil where special tax help could  
be obtained from the Government on developing this  
area.

XI - The Board also discussed a luncheon for  
Mr. Espinosa with invitations to Foundations in order to  
interest them in ACCION International.

The Board approved the holding of luncheon meetings.  
It was felt that the meeting should be called for 12:30 p.m.  
with the expectation to finish the meeting by 2:00 p.m.  
The Directors also felt that at least two weeks, or  
preferably one month's notice should be given for the  
meetings.

There being no further business, on motion duly made  
and seconded, the meeting adjourned.

  
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Acting Secretary

APPROVED:

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Chairman