



Minutes of the 2024-2025 Board of Directors Videoconference

September 26, 2024

The 2024-2025 Toastmasters International Board of Directors met on September 26, 2024, with International President, Radhi Spear, DTM presiding. The other officers and directors present were: Aletta Rochat, DTM; Stefano McGhee, DTM; Gauri Seshadri, DTM; Morag Mathieson, DTM; Farzana Chohan, DTM; Francesco Fedele, DTM; Viola Lee, DTM; Mark Lucas, DTM; Sondra Nunez, DTM; Dana Richard, DTM; Violetta Rios, DTM; Srinivas Saineni, DTM; Sujit Sukumaran, DTM; Elisa Tay, DTM; Jenilee Taylor, DTM; Monique Tonna, DTM; Frank Tsuru, DTM; and Chief Executive Officer Daniel Rex. Chief Financial Officer John Bond, Chief Operations and Information Officer Heidi Hollenbeck, Chief Marketing and Development Officer John Lurquin, District Growth and Support Director Jonathan Lam, Board Support Director Mona Shah, Accounting Manager Wally Kaczor, Executive Assistant to the Chief Executive Officer Amber Villa, and Secretary Kristen Kyriazis were also present. International Director Chandra was absent.

1. The agenda was adopted as presented.
2. The Board received and adopted the minutes (attached) of the September 16, 2024, Audit Committee meeting, including engaging Eide Bailly and Forvis Mazars Group as the 2024 auditors for Toastmasters International and Toastmasters International Singapore Limited, respectively.
3. The Board reviewed and considered three Smedley Fund subsidy applications from Member Clubs in Palestine requesting dues assistance for the October 2024 to March 2025 renewal period due to the ongoing unrest. The Board approved disbursements for the three clubs for the requested unpaid individual members of the clubs for the October 2024 to March 2025 renewal period.
4. Chief Financial Officer (CFO) John Bond provided the Board with an overview of how to read the organization's financial statements and monitor financial performance as part of the Board's fiduciary responsibility. The CFO also presented on historical financial information, various information related to District finance, and the overall financial calendar for the organization. Finally, he mentioned that the 2025 draft Toastmasters International budget will be presented to the Executive Committee in November and then presented to the Board in December.

As there was no other business on the agenda, the meeting was adjourned.

Pursuant to Protocol 11.3: Board of Directors Confidentiality, items contained in the minutes of this meeting were classified as “unrestricted” upon distribution of the minutes by World Headquarters, not to include any matters marked “restricted” or “highly confidential.”



Kristen Kyriazis
Secretary

Distribution: Board of Directors
 Nonprofit General Counsel
 Chief Executive Officer
 Past International Presidents
 Past International Directors



2024-2025 Audit Committee Teleconference

September 16, 2024

The 2024-2025 Audit Committee met on September 16, 2024, with Audit Committee Chair Balraj Arunasalam, DTM, PIP, presiding. Also present were Co-Chair George Yen, DTM, PIP, Chief Financial Officer John Bond, and Accounting Manager Wally Kaczor.

1. The Audit Committee reviewed and discussed their role and responsibilities, as defined in the California Nonprofit Integrity Act (NIA) of 2004, the Bylaws of Toastmasters International, Policy 8.8, and Policy 11.4.
2. In accordance with the California Nonprofit Integrity Act (NIA) of 2004, each year, an independent auditing firm is selected to audit the organization's financial statements. Chief Executive Officer Daniel Rex recommended to the Audit Committee that Toastmasters International engage the public accounting and auditing firm Eide Bailly as the auditor of the organization's financial statements for 2024. The CEO also recommended to the Audit Committee that Toastmasters International retain the public accounting and auditing firm Forvis Mazars Group as the auditor of the financial statements of Toastmasters International Singapore Limited for 2024.

The Audit Committee concurs with the Chief Executive Officer's recommendation and recommends to the Board that the organization retain the professional services of Eide Bailly and Forvis Mazars Group for Toastmasters International and Toastmasters International Singapore Limited, respectively, as the 2024 auditors and tax preparers.

3. The Audit Committee authorized Chief Financial Officer John Bond to sign the engagement letters for the services of the audit firms listed in item #2 for the 2024 year.

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Kristen Kyriazis
Secretary

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