PGLAF Board Meeting Minutes: April 25, 2026

The meeting convened at 1:00PM ET via Zoom.

Attendees:
Eric Hellman
Douglas Bowman
Mark Zinzow
Robert Tonsing
Linda Hamilton
John Guagliardo
Maitri Erwin

Absent: None

Summary

March minutes approved.

Q3 financials were discussed
- $500,000 legacy donation received
- $59,000 other donations, $29,000 ahead of last year
- Spent $5,000 less
- Manton Foundation grant for accessibility of $25,000 coming.

Casey Peel was added as a contractor.

VPAT & WCAG accessibility requirements from iBiblio
- UNC deadline moved to July 1, 2026.
- Eric reported that they have started hosting accessibility reports on the website and made subtle changes to improve compliance, including adjusting logo contrast, text visibility, and structural organization.
- Mainly need to have a plan.

Maitri was added as a key executive.

Takedown request and pro bono representation
- Evan from Morrison Forster to try to get OK for pro bono representation.
- NYU Law Clinic law students is a possibility.
- Eric feels publishers should pay for country blocks. We are paid up for the database through end of year, there is a free version we could consider.

Item retirement process
- 1 movie, other formats are poorly handled by the site.
- Consensus is that the movie should be removed, possibly other items, but a reason provided, and referral to other sources.

AI summary implementation

- Adding a Wikipedia entry as a better source for summaries.
- Summaries should added 1 week later to allow catalog team to review new ebooks.

Investment policy

- Mark presented a draft that recommended targeting a 4% return from the endowment for operating expenses while maintaining growth potential. He recommended the finance committee should review investments every 6 months, and an investment advisor yearly. While the board approved the investment policy document unanimously, they agreed to discuss specific asset allocation details and advisor selection in the finance committee, with Eric noting he needs to complete some administrative tasks before opening the investment account.
- Eric reported that properly insulating the endowment from liability would require significant overhead for the current endowment, so we may revisit this when reaching a much larger amount.

A board email list is to be created.

Conflicts policy

- COIs received from entire board.
- Eric requested from John a 990 for the WLF.

Eric has an action item to investigate liability insurance for next meeting.

Since the meeting:

An email list has been created for the board: pg-board@lists.pglaf.org

Linda sent out for review:

- Updated and simplified MOU
- PG Code of Conduct Policy

Eric sent out for review and vote, a resolution required by Fidelity to open an account:

Voted by email:

Yes - Maitri, Mark, Doug, Robert, Linda.

No - John, as interpreted due to his concerns.

Maitri needs to fill out the application & return to Eric.

Based on the 6 votes in favor, Eric will proceed to open the Fidelity account.
Eric proposed additions to the investment policy to address John's concerns.