



**Barth Syndrome Foundation, Inc.
Board of Directors Meeting
January 24, 2012**

Members in Attendance:

Stephen B. McCurdy	Chairman
Lindsay Groff, Executive Director	Board Member, <i>ex-officio</i>
David Axelrod, MD	Board Member
Stephen Kugelmann	Board Member
Susan A. McCormack	Board Member
Katherine R. McCurdy	Board Member
Susan Osnos	Board Member
Marcus E. Sernel	Corporate Secretary, Board Member
John Wilkins	Board Member
Susan V. Wilkins	Board Member

Board Members Not in Attendance

Randy Buddemeyer	Treasurer, Board Member
Michaela Damin	Board Member

Additional Invitees

Ellen Bruno, BSF Accountant
Lynda Sedefian, Executive Assistant
Matthew J. Toth, PhD, BSF Science Director
Shelly Bowen, Director of Family Services & Awareness

Our Mission - Saving lives through education, advances in treatment, and finding a cure for Barth syndrome.

Agenda Items

1. Decision — Vote to Accept Minutes
2. Discussion – Financial & Audit Update
3. Decision – Revised 2012 Budget
4. Discussion — 2012 Staff Goals
5. Discussion – 2012 Conference Update
6. Discussion – BRR Update
7. Other Items (April board mtg.)

The meeting was called to order by the Chairman on Tuesday, January 24, 2012 at 8:00 PM EST.

1. Ratification of Minutes

The Board approved the November 15, 2011 Board minutes, as amended on this date.

2. Financial & Audit Update

Ellen Bruno provided an overview of the 2011 year-end preliminary pre-audit financial statements, which reflected the following:

**Items placed on the next scheduled Board meeting.*

***Task items*

Preliminary Statement of Revenue and Expenditures All Funds – 01/01/2011 – 12/31/2011

Total Revenues of \$762,726; including unrestricted donations of \$497,628.

Total Expenses of \$814,019; for a Deficiency of Revenue over Expenditures of \$51,293.

Total Current Assets	\$ 1,980,469
Total Current Liabilities	\$ 120,679
Total Liabilities & Fund Balance	\$ 1,980,469

Ellen reported that the 2011 audit is well underway and that she has been working with Gray, Gray & Gray, LLP to provide all requested documentation. Steve McCurdy reported that the auditor will join the Board of Directors' April 29, 2012 meeting to present an overview of the 2011 Audited Financial Statements and Form 990.

3. 2012 Budget

Lindsay Groff and Ellen Bruno presented a review of the proposed 2012 consolidated budget. The Board engaged in a conversation regarding maximum deficit allowable.

After discussion, and upon Motion duly made and Seconded, it was:

VOTED: To accept the proposed 2012 consolidated budget which will reflect an increase of approximately \$50,000 in target donations over 2011 donations.

4. Staff Goals

Lindsay reviewed the 2012 staff goals with the Board members. At this time, Shelley Bowen joined the call to review her goals with the Board. A discussion ensued regarding top priorities for all staff members in 2012. Recommended changes from this discussion will be incorporated into the staff goals and re-distributed to the Board.

5. 2012 Conference Update

Lindsay provided a detailed update on the 2012 Conference, and reported that the Steering Committee and Sub-Committees are well underway with the planning. Lindsay reported that registration is now open. Lindsay encouraged all Board members and members of the Conference Steering Committee and Sub-Committees to distribute the Sponsorship Prospectus far and wide.

Lindsay also reported that BSF has received discounted flights with Continental/United and is working on receiving similar discounts with other airlines. This information will be placed on the website.

John Wilkins and Sue Wilkins reported that they have a meeting scheduled next week to discuss the Varner Award for Pioneers in Science & Medicine. They will update the Board at its next meeting.*

6. Barth Registry & Repository (BRR) Update

Kate McCurdy, Matt Toth and Shelley Bowen provided an overview of the status of the BRR. After the discussion, it was proposed that the sub-committee will meet via teleconference within the next few days to discuss these issues.** This item has been placed on the next scheduled Board meeting for discussion.*

*Items placed on the next scheduled Board meeting.

**Task items

7. **Other Items**

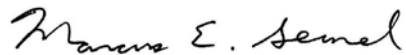
The board decided to change the April 2012 face-to-face board meeting to a teleconference meeting which will be held on Sunday, April 29, 2012 @ 3:00 PM EST. Lynda Sedefian will work with Steve and Lindsay in scheduling the September (teleconference) and November 2012 (face-to-face) board meetings.**

Lindsay reported that she has been invited to attend BSFCa's Annual Meeting scheduled for April 21, 2012. The Board agreed that Lindsay should attend this meeting in support of our international affiliate. In an effort to share expenses, BSF will pay for her flight and BSFCa will pay for accommodations.

ADJOURNMENT

The meeting was adjourned at 10:00 PM EST. The next Board meeting is scheduled for Saturday, February 4, 2012 @ 12:00 PM EST via teleconference.

Respectfully submitted,



Marcus E. Sernel
Corporate Secretary

**Items placed on the next scheduled Board meeting.*

***Task items*

2012 Meeting Dates:

Board of Directors

Tuesday, January 24, 2012

Teleconference @ 8:00 PM EST

Saturday, February 4, 2012

Teleconference @ 12:00 PM EST

Sunday, April 29, 2012

Teleconference @ 3:00 PM EST

Sunday, June 24, 2012

Face-to-Face (Conference)

September, 2012

Teleconference (TBD)

November, 2012

Face-to-Face (TBD)

Executive Committee

Tuesday, March 13, 2012

Teleconference @ 8:30 PM EST

Tuesday, May 15, 2012

Teleconference @ 8:30 PM EST

Tuesday, July 17, 2012

Teleconference @ 8:30 PM EST

Tuesday, October 16, 2012

Teleconference @ 8:30 PM EST

**Items placed on the next scheduled Board meeting.*

***Task items*