

GOVERNANCE & FINANCIAL TRANSPARENCY

In light of the financial challenges facing the California Academy of Sciences, and the size of the Academy's investment portfolio and debts, the Academy agrees to take steps to promote transparency in finance and governance of its assets.

1. All members of the California Academy of Sciences Board of Trustees and executive leadership will file conflict of interest that include their business ties, other executive or governance roles, real estate and investment holdings, legal liabilities and pending litigation they are involved in, and other financial disclosures that will be made available publicly to the community.
2. All Board of Trustees meeting minutes, agendas, and supporting documents will be posted on the California Academy of Sciences website 72 hours before a scheduled meeting and remain posted in an easily searchable format permanently.
3. SEIU Local 1021 members may attend Board of Trustees meetings as observers.
4. The Board of Trustees will not conduct any business in closed session except as required by law.
5. The Academy will provide SEIU Local 1021 with all loan agreements, covenants, investment portfolios, and joint business ventures of California Academy of Sciences, its endowments or subsidiaries.
6. The Academy will give at least three months advance notice to the Union about plans to redeem or refinance the Academy's 2024 bond. Provide relevant documents to the Union, including but not limited to Academy Chief Financial Officer's report to the Board of Trustees, bond underwriter's reports to the Academy, and any other correspondence related to the negotiation of the terms of bond redemption or refinancing.