



The Iwamoto North America
Foundation for Go

3rd INAF Board Meeting Minutes

Date: December 8, 2015 10:30 to 12:00

Place: Nihon Kiin, Ichigaya, Tokyo

Attendees: Mr. Okun, Mr. Hsiang, Mr. Weimer (via Skype)

Mr. Wada, Mr. Yamasiro, Mr. Masaki, Mr. Ito, Mr. Urasoe (interpreter)

* Facilitated by Mr. Hsiang

* Chaired and address by Mr. Wada

* Address by Mr. Okun

The meeting was convened at 10:30AM by Mr. Wada.

1. Confirmation of minutes of INAF First Board Meeting on June 7, 2015.
2. Report of INAF business (statements attached)
 - ① Mr. Hsiang reported the status of the holdings of INAF. With a depressed equity market, INAF has taken a very conservative approach. As a result, as of 10/31/2015, the total asset of INAF stands at \$1,971,232, considerably outperforming the market.
 - ② Previous managers of INAF assets have departed from Credit Suisse and are now at First Republic. The move was made because of Credit Suisse's switch away from small-asset clients (such as us). Mr. Hsiang recommended that we follow the new financial firm, with an overall performance evaluation to be conducted at the end of 2016. This was approved by the Board.
 - ③ Total expense for INAF since the Second Board Meeting was \$3,920, substantially below the budget of \$37,500. This was due the delay in starting of projects.
 - ④ We now have a regular website webmaster, Brian Witt, who is working part-time for us at a discount rate.
3. Proposal of Go Promotion Program: training of AGA prospects at NK

Mr. Masaki reported the establishment of the Nihon Kiin Go-Instructors' Workshop, to be held in Nihon Kiin in October 2016. The project proposal is attached with the Minutes.

After some discussions, the program was approved. It was decided to not offer full travel support in order to assure that the applicants are serious about Go teaching. The program will be announced by AGA and on the INAF website. Applications are accepted until June 30. We will meet and choose the awardees at the next Board Meeting.
4. Status of RFP of East Coast Go Center

Mr. Weimer reported the details of the evaluation of the three proposals. A final decision will be made in early 2016. Official announcement will be made at the next Board Meeting, although all applicants will be notified prior to the official announcement.

5. Next board meeting

The next Board Meeting will be held in conjunction with the Pair Go World Cup in Tokyo around July 7.

6. Adjourn