Agenda
Tuesday, May 26, 2026 | NOON–3:00 PM

Meeting will be at the Barry Fisher Room, Guin Library, Hatfield Marine Science Center, and virtual using Zoom: https://us06web.zoom.us/j/87360899909?pwd=isPFR9krNSJQDL2csQWa759pMDZTe8.1
Meeting ID: 873 6089 9909 | Passcode: 055418

Time	Topic	Documents
NOON–12:10PM	**Welcome**, introductions, opening comments, approval of previous meeting summary – Chair Laura Anderson	**Document 1**

12:10PM–1:30PM	**Trust Administrative Items**
	• Trust budget
	• 501c3
	  ○ Name of entity **(DECISION ITEM)**
	  ○ Draft bylaws
	  ○ Board member profiles
	  ○ Next steps in developing the 501c3
	• OOST board appointments
		Document 2
		
		Document 3
		Document 4

1:30PM–1:45PM	**BREAK**	
1:45PM–2:30PM	**Fall Portland Event** Options for the location, timing, and draft content/goals of Fall 2026 event in Portland.	
2:30PM–2:45PM	**Board Member Open Mic** - An opportunity for Board members to discuss topics of interest	
2:45PM–2:55PM	**West Coast Ocean Science Action Agenda** (Status and Next Steps)	
2:55PM–3:00PM	Public Comment and Adjourn	

Agenda items and times are subject to change. DSL will make reasonable accommodation for people with disabilities. Please notify Oregon Relay Service (1-800-735-2900) at least 5 business days before meeting.

2026 OOST Board Meetings
October 7, Noon–3pm (Newport, OR)

DOCUMENT 2

Oregon Ocean Science Trust Budget Summary - May 2026

Contracts

Contractor Name	Purpose	Contract #	Start Date	End Date	Contract Budget	Remaining Balance
Oregon State University	Trophic Modeling Nearshore Reefs	23-316	3/1/2023	1/31/2026	150,000	**$37,500**
Sprout Partners	Communications Consultant	23-350	10/15/2023	12/31/2026	100,000	**$28,529**
Creative Resource Strategies LLC	OOST Director of Strategies Initiatives and Programs	25-1034	1/1/2026	12/31/2027	105,000	**$84,603**
						$150,632

Cash Balance **$365,649**

Grants

Successful Grants

West Coast Ocean Alliance (2025)	West Coast Ocean Science Action Agenda - Joint grant application with California Ocean Science Trust	$65,600
Builder's Initiative (2025)		$35,000
Builder's Initiative (2023)		$300,000
		$400,600

Grant Applications in Process

Renewable Natural Resources Foundation	WCOSAA	$200,000
Northwest Area Foundation	WCOSAA engagement with Tribes	$150,000
Paul M Angell Family Foundation	Capacity building	$100,000
UNESCO	Blue Carbon workshop	$13,000
UNESCO	WCOSAA engagement with Tribes	$150,000
		$613,000

Exploring Applying for in 2026

Blue Convergence	Update: Funding announcement for West Coast included only Puget Sound
Heising-Simons Foundation	
Reser Foundation	
Meyer Memorial Trust	

Unsuccessful Grant Applications

Oregon Community Foundation (2025)	Requested by OOST for West Coast Ocean Science Action Agenda	$25,000
Autzen Foundation (2025)	Requested by California Ocean Science Trust for West Coast Ocean Science Action Agenda	$25,000

Blue Convergence (2025)	Using Two-eyed Seeing (Etuaptmumk) to Co-Create Forward-Thinking Climate-Resilient Fisheries Strategies	$150,000
		$200,000

Project slated to be completed June 30, 2026 - grant amendment completed

Contract in progress - actual amount to OOST to be determined

LOI sent 5/15/2026

LOI sent 17 December 2025

LOI sent 17 December 2025

Requested on 8 December 2025

Requested on 19 November 2025

DOCUMENT 3

OREGON OCEAN SCIENCE FUND BYLAWS

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The initial Fund Board is appointed by "incorporators". Who are the incorporators?

Where are funds acquired by the Fund maintained?

Is there any requirement for the Fund to report to the Trust?

The Trust is appointed by the Land Board. The Fund is self-appointed. Is that an issue?

The Trust ED is not paid. The Fund ED is paid. Is that a problem?

Finally, HB 4097 creating the Fund says, "*Oregon Ocean Science Trust may create and maintain an entity that is exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, as amended, for the purpose of advancing the mission of the trust*." These bylaws allow the Fund a great deal of independence and they can even fund their own projects. "The Fund shall support projects independent of the Trust." Is this independence consistent with the statutory obligation that the Trust "maintain" the Fund??

ARTICLE 1 – NAME AND PURPOSE

Section 1.1: Name. The name of this corporation is the Oregon Ocean Science Foundation (hereafter the "Fund").

Section 1.2: Purpose. The Fund is a nonprofit public benefit corporation organized exclusively for charitable, educational, and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Section 1.3: Specific Mission. The specific purpose of the Fund is to advance ocean and coastal science and to support, enhance, and securely fund the priorities of the Oregon Ocean Science Trust (hereafter the "Trust"), a statutory body established by the State of Oregon.

ARTICLE 2 – OFFICES

The principal office shall be located in Oregon. Additional offices may be established as needed.

ARTICLE 3 – BOARD OF DIRECTORS

Section 3.1 – Authority The Board of Directors ("Board") shall have full authority over the governance, policy, and affairs of the Fund. The Board shall have the authority to employ an Executive Director (or equivalent chief executive) to manage the day-to-day operations of the Fund. The Board shall determine the Executive Director's compensation, evaluate their performance, and define their duties. The Board may delegate to the Executive Director the authority to hire, manage, evaluate, and terminate additional staff necessary to carry out the mission of the Fund.

Section 3.2 – Decision Making Decisions are made by simple majority of the Directors present when a quorum is present at each meeting.

3.2.1 Unanimous Written Consent Any action required or permitted to be taken at a meeting of the Board of Directors of the Oregon Ocean Science Fund may be taken without a meeting if a consent in writing, setting forth the action to be taken, is signed by all of the Directors entitled to vote on the matter.

3.2.2. Electronic Transmission and Email For the purposes of this section, "writing" and "signed" include electronic mail (email) and other forms of electronic transmission. An affirmative consent or approval sent by a Director from an email address on record with the Fund shall be deemed a valid and binding signature.

3.2.3. Effective Date Action taken under this section is effective when the last Director signs the consent, unless the consent specifies an earlier or later effective date.

3.2.4. Recordkeeping A consent signed under this section has the same force and effect as a unanimous vote of the Board of Directors and may be described as such

in any document. All such electronic consents shall be printed or otherwise preserved and filed with the corporate records, alongside the minutes of the proceedings of the Board of Directors.

Section 3.3 – Number and Composition The Board shall consist of no fewer than five (5) and no more than twelve (12) Directors. No more than 49 percent of the Directors may be voting members of the Trust.

Section 3.4 – Qualifications The Board shall collectively reflect expertise in ocean and coastal science, Tribal and community engagement, philanthropy and fundraising, public policy and governance, finance, law, and nonprofit management.

Section 3.5 – Terms Directors serve three (3)-year terms, which shall be staggered.

Section 3.6 – Election, Resignation, and Removal of Directors

3.6.1 Election of Directors Except for the initial Board of Directors appointed by the incorporator(s), Directors shall be elected by a majority vote of the Directors then in office at the annual meeting of the Board of Directors. Each Director shall hold office for the term for which they are elected and until their successor has been elected and qualified, or until their earlier death, resignation, or removal.

3.6.2 Resignation Any Director may resign at any time by delivering written notice to the President, the Secretary, or the full Board of Directors of the Fund. Such resignation shall take effect upon receipt of the notice, or at any later time specified within the notice. Unless otherwise specified in the notice, the acceptance of such resignation shall not be necessary to make it effective.

3.6.3 Removal Any Director may be removed from the Board, with or without cause, by an affirmative vote of two-thirds (2/3) of the Directors then in office. Such action may be taken at any regular or special meeting of the Board, provided that written notice of the intention to vote on the removal of the Director has been given to all Directors, including the Director whose removal is proposed, prior to the meeting in accordance with the notice requirements of these bylaws.

3.6.4 Vacancies Any vacancy occurring on the Board of Directors—whether resulting from death, resignation, removal, or an approved increase in the number of Directors—may be filled by an affirmative vote of a majority of the remaining Directors then in office, even if such remaining Directors constitute less than a quorum. A Director elected to fill a vacancy shall hold office for the unexpired term of their predecessor, or, if a new seat was created, until the next annual election of Directors.

3.6.5 Compensation Directors shall serve without compensation for their service as members of the Board of Directors. However, by resolution of the Board, Directors may be reimbursed for reasonable and necessary actual expenses incurred in the performance of their duties for the Fund. Furthermore, nothing in this section shall be construed to preclude any Director from serving the Fund in any

other capacity—such as an independent contractor or professional consultant—and receiving fair and reasonable compensation for such services, provided that any such arrangement strictly complies with the Fund's Conflict of Interest Policy and state and federal laws regarding excess benefit transactions.

ARTICLE 4 – INDEMNIFICATION

Section 4.1 - General Indemnification To the fullest extent permitted by the Oregon Nonprofit Corporation Act, the Fund shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that they are or were a director, officer, employee, or agent of the Fund. This indemnification covers expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by them in connection with such action, suit, or proceeding, provided they acted in good faith and in a manner they reasonably believed to be in, or not opposed to, the best interests of the Fund, and, with respect to any criminal action or proceeding, had no reasonable cause to believe their conduct was unlawful.

Section 4.2 - Mandatory Indemnification Unless limited by the Articles of Incorporation, the Fund shall indemnify a director or officer who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the director or officer was a party because of being a director or officer of the Fund, against reasonable expenses actually incurred by the director or officer in connection with the proceeding.

Section 4.3 - Advancement of Expenses Expenses (including reasonable attorneys' fees) incurred by an officer or director in defending any civil, criminal, administrative, or investigative action, suit, or proceeding may be paid by the Fund in advance of the final disposition of such action, suit, or proceeding upon receipt of a written undertaking by or on behalf of the director or officer to repay such amount if it shall ultimately be determined that they are not entitled to be indemnified by the Fund as authorized in this Article.

Section 4.4 Exceptions and Limitations No indemnification shall be made under this Article in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for gross negligence, intentional misconduct, or a knowing violation of law in the performance of their duty to the Fund, unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper. Furthermore, the Fund shall not indemnify any person if doing so would constitute an "excess benefit transaction" under Section 4958 of the Internal Revenue Code.

Section 4.5 - Insurance The Fund shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Fund against any liability asserted against them and incurred by them in any such

capacity, or arising out of their status as such, whether or not the Fund would have the power to indemnify them against such liability under the provisions of this Article or the Oregon Nonprofit Corporation Act.

Section 4.6 Non-Exclusivity of Rights The indemnification and advancement of expenses provided by, or granted pursuant to, this Article shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any bylaw, agreement, vote of disinterested directors, or otherwise.

ARTICLE 5 – OFFICERS

Officers shall include President, Secretary, and Treasurer. The Board may establish additional officers as needed.

ARTICLE 6 – MEETINGS

At least three regular meetings will be held annually, a quorum consists of a majority of Directors attending, and actions may be taken electronically as permitted by Oregon state law. The annual meeting is held in the fourth quarter of each year.

Section 6.1 - Meeting Minutes The Secretary, or a designated Director, shall ensure that accurate minutes of all Board meetings are recorded, distributed to the Board, and permanently filed in the corporate records. Date, time, location (or virtual link), list of attendees (to prove quorum), exact wording of motions made, who made and seconded them, the outcome of the vote, and any recusals due to a conflict of interest should be included in meeting minutes.

Section 6.2 - Meeting Location Any meeting of the Board of Directors may be held via telephone, in person, or video conferencing provided that all participating Directors can simultaneously hear and communicate with one another during the meeting. Participation in this manner constitutes in-person attendance.

Section 6.3 - Meeting Notice Notice of regular meetings shall be provided to each Director at least seven (7) days in advance. Notice of special meetings shall be provided at least two (2) days in advance and must state the purpose of the meeting.

ARTICLE 7 – COMMITTEES

The Board may establish standing or ad hoc committees, including, but not limited to Executive Committee, Finance and Audit Committee, Development Committee, and Science and Programs Committee. Committees may include non-board advisors.

ARTICLE 8 – CONFLICT OF INTEREST

The Board of Directors shall adopt and strictly adhere to a comprehensive Conflict of Interest Policy to protect the Fund's tax-exempt interest when contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director.

ARTICLE 9 – RELATIONSHIP WITH OREGON OCEAN SCIENCE TRUST

Section 9.1 – Alignment The Fund shall align its strategic priorities with those of the Trust.

Section 9.2 – Independence The Fund retains independent governance and fiduciary responsibility. The Fund shall support projects independent of the Trust while adhering to the mission of the Trust.

Section 9.3 – Coordination The Fund and the Trust may enter into formal agreements to guide collaboration.

ARTICLE 10 – FINANCIAL MANAGEMENT

Section 10.1 - Fiscal Year The fiscal year of the Fund shall begin on the first day of January and end on the last day of December in each year, unless otherwise determined by resolution of the Board of Directors.

Section 10.2 - Contracts and Instruments The Board of Directors may authorize any officer(s) or agent(s) of the Fund, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Fund. Such authority may be general or confined to specific instances.

Section 10.3 - Checks, Drafts, and Evidences of Indebtedness All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Fund shall be signed by such officer(s) or agent(s) of the Fund and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 10.4 - Deposits All funds of the Fund not otherwise employed shall be deposited from time to time to the credit of the Fund in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 10.5 - Acceptance of Gifts The Board of Directors, or any officer or agent authorized by the Board, may accept on behalf of the Fund any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Fund. The Board reserves the right to refuse any gift that is inconsistent with the Fund's mission, purposes, or best interests.

Section 10.6 - Books, Records, and Audits The Fund shall keep correct and complete books and records of account. The Board of Directors shall ensure that an annual review or audit of the Fund's financial statements is conducted by an independent Certified Public Accountant, or by an internal audit committee consisting of Directors who are not

authorized signatories on the Fund's bank accounts, at such intervals and based on such revenue thresholds as determined by Board policy or state law.

ARTICLE 11 – NONDISCRIMINATION

The Fund shall not discriminate on any legally prohibited basis.

ARTICLE 12 – AMENDMENTS

Bylaws may be amended by two-thirds vote of the Board.

ARTICLE 13 – DISSOLUTION

Consistent with the Articles of Incorporation.

ADOPTED: _____

Potential Board Member Profiles: Oregon Ocean Science Fund

1. Financial Strategy & Oversight Individuals with strong backgrounds in finance, accounting, or investment management. As the fiscal anchors of the newly formed 501(c)(3), these members will ensure the long-term financial health and transparency of the Fund. Their expertise will be critical in managing endowments, overseeing grant distributions, and providing the fiduciary oversight necessary to guarantee that all resources are effectively and responsibly allocated.

2. Philanthropy & Development Experts in nonprofit development, donor relations, and strategic fundraising. These members will be the primary drivers of the Fund's financial growth. By cultivating relationships with private donors, philanthropic foundations, and corporate sponsors, they will build a sustainable revenue stream that empowers the Oregon Ocean Science Trust to scale its impact and fund critical coastal research.

3. Coastal Industry & Working Waterfronts Leaders representing the economic lifeblood of Oregon's coast, including commercial fisheries, port operations, maritime commerce, or coastal tourism. These individuals provide an essential, ground-level perspective. They will ensure the board remains deeply connected to coastal communities, helping to direct funding toward research that addresses real-world industry challenges and supports a resilient coastal economy and workforce.

4. Organizational Management & Governance Professionals with proven experience in executive leadership, nonprofit governance, and strategic planning. As the Fund is in its formative stages, these members will guide its structural and operational growth. They will establish best practices for board development, ensure legal and ethical compliance, and build the organizational framework required for a highly efficient, high-impact nonprofit.

5. Ocean & Coastal Science Researchers, academics, or practitioners with deep expertise in marine biology, oceanography, coastal ecology, human dimensions of natural resources, or related fields. Serving as the scientific compass for the Fund, these members will ensure that all fundraising and grant-making priorities remain rooted in rigorous, peer-reviewed science. They will help identify the most pressing ecological gaps and ensure the Fund's investments lead to meaningful and impactful outcomes.