

**2020 IRIS Board of Directors Meeting
September 29, 2020, 12:00-1:30 PM (ET)
Virtual Meeting**

AGENDA

- Welcome – Introduction
- Status Update
- Review of Agreement and Plan of Merger
- Review of Proposed Bylaws
- Review of Proposed Name for new Consortium

Abbreviated Minutes

Attendees:

Board Members: Rick Aster (chair), Samantha Hansen, Sarah Kruse, Chuck Ammon, Cliff Thurber, Vera Schulte-Pelkum, Susan Schwartz, Jackie Caplan-Auerbach

IRIS staff and others: Bob Woodward (president) and Bob Detrick (consultant)

Rick Aster called the meeting to order at noon (ET) and briefed a short set of slides that addressed the agenda.

The status update covered merger-related discussion and activities that have occurred since the Board's meeting on August 11-12, 2020. Activities included town halls for IRIS and UNAVCO staff and the community, numerous meetings of the executive committee, discussions of proposed names for the consortium, reviews of legal paperwork with the attorneys, and the evaluation of an electronic voting application.

Minor changes to the *Agreement and Plan of Merger* (formerly referred to as the *Terms of Merger*), relative to the August version, were recommended by the attorneys and these were reviewed.

Minor changes to the proposed bylaws, relative to the August version, were recommended by the attorneys and these were reviewed.

There was discussion of points that should be mentioned in the cover letter addressed to the member representatives as part of their ballot package. In particular, the letter should address how community members can have input on the structure of the new organization. The letter (or the FAQs on the merger website) should also mention the *Dear Colleague Letter* that NSF circulated in early 2020, which notes NSF's desire for a single integrated geophysical facility that is managed by a single entity, as this provides further motivation for the merger.

The name of the new consortium was discussed at length. It was decided to drop GeoRISE as a candidate name and consider EarthScope Consortium (in legal documents it will appear as EarthScope Consortium Incorporated). Hansen, Schulte-Pelkum, and Caplan-Auerbach noted they did not favor this name but would accept it. Others felt positively about the proposed name.

Vote: A resolution (see below) endorsing the *Agreement and Plan of Merger*, the EarthScope Consortium, Inc. name, and the instructions for IRIS staff to put the merger to a vote of the membership was reviewed. Schwartz moved to adopt the resolution and Thurber seconded. The vote was unanimous in favor.

The meeting adjourned at roughly 1:30 pm (ET).

INCORPORATED RESEARCH INSTITUTIONS FOR SEISMOLOGY

RESOLUTIONS OF THE BOARD OF DIRECTORS OF THE INCORPORATED RESEARCH INSTITUTIONS FOR SEISMOLOGY REGARDING THE MERGER BETWEEN THE INCORPORATED RESEARCH INSTITUTIONS FOR SEISMOLOGY (“IRIS”) AND UNAVCO, INC. (“UNAVCO”)

(to be voted on at the IRIS Board of Directors meeting on September 29, 2020)

WHEREAS, the Boards of Directors of UNAVCO and IRIS and the senior management of both organizations have spent the past twelve months exploring their current core missions and new opportunities for cross-disciplinary science and have concluded that a merger of IRIS and UNAVCO will leverage the current strengths of both organizations to enable exciting innovations in their combined core research areas and in new interdisciplinary directions;

WHEREAS, the Board of Directors of IRIS has reviewed the Agreement and Plan of Merger between IRIS and UNAVCO (the “**Agreement**”) and the transactions contemplated by this Agreement, and has determined that this Agreement and such transactions are advisable and fair to, and in the best interests of, IRIS and its membership;

WHEREAS, pursuant to the transactions contemplated by the Agreement, and, in accordance with the Delaware General Corporation Law (the “**DGCL**”) and the Colorado Corporations and Associations Act (the “**CCAA**”), UNAVCO will merge with and into IRIS, with IRIS being the surviving corporation (the “**Merger**”);

WHEREAS, IRIS and UNAVCO desire for the Merger to be a done in the spirit of that of two equals; and

WHEREAS, IRIS will change its name to **EarthScope Consortium, Inc.** and rebrand accordingly around the new expanded mission of the two constituent organizations, which is to be a university consortium dedicated to transforming global geophysical research and education, with a new vision of being an engaged society, resilient to geohazards, informed by geophysical discovery and global collaboration.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of IRIS has determined that the Agreement and Plan of Merger between IRIS and UNAVCO and the transactions described in the Agreement are advisable and fair to, and in the best interests of, IRIS and its membership;

FURTHER RESOLVED, that the Board of Directors of IRIS approves the Agreement and Plan of Merger and the transactions and documents contemplated by this Agreement, including the Amended and Restated Certificate of Incorporation and Bylaws (Exhibits A and B to the Agreement and Plan of Merger);

FURTHER RESOLVED, that the officers and staff of IRIS are authorized and directed to submit the Agreement and Plan of Merger, Exhibits and explanatory documents to the voting members of IRIS for their approval via an electronic ballot, with the statement that the Board of Directors of IRIS recommends a vote in favor of the Merger, and with the requirement that all ballots must be received by IRIS no later than 11:59 p.m. Eastern Time on Sunday, November 15th, 2020, in order to be counted;

FURTHER RESOLVED, that the Chair of the Board of Directors of IRIS or any of the other officers of IRIS, acting individually, is authorized and empowered in the name of IRIS to execute the Agreement and Plan of Merger once the voting members of IRIS have approved it;

FURTHER RESOLVED, that the preceding resolutions may be rescinded or amended by the Board of Directors of IRIS at any time before the Effective Time as defined in the Agreement and Plan of Merger;

FURTHER RESOLVED, that the officers and staff of IRIS are authorized and directed to (i) prepare or cause to be prepared, execute, deliver or cause to be delivered, in the name and on behalf of IRIS, any and all documents, agreements and instruments to effectuate any of the foregoing resolutions or any of the transactions contemplated thereby, and (ii) to take such action, or to cause others to take such action, in the name of and on behalf of IRIS, as may be necessary or appropriate in connection with, or in furtherance of, any of the foregoing resolutions or any of the transactions contemplated thereby.