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**Society for Technical Communication**

**Board of Directors Meeting Minutes**

**03 October 2017 Teleconference**

# Attendees

Board

* Alyssa Fox, President
* Jane Wilson, Vice President
* Kirsty Taylor, Secretary
* James Bousquet, Treasurer
* Adriane Hunt, Immediate Past President
* Alisa Bonsignore, Director
* Liz Herman, Director
* Jessie Mallory, Director
* Robert Perry, Director

Office

* Liz Pohland, STC CEO

# Consent Agenda Items

* Approve August meeting minutes and summary
* Approve TCBOK charter

# Agenda Items

* CEO report – 10 min. – Liz Pohland
* Treasurer report – 20 min. – James Bousquet
  + July financials
  + Updated investment policy
  + Simplified investment portfolio
* President report – 10 min. – Alyssa Fox
* Nom Comm report – 20 min. – Adriane Hunt
* Vision statement discussion – 15 min. – Alisa Bonsignore
* Strategic plan objectives intro – 15 min. – Alyssa Fox

The meeting started at 5:01pm. The agenda was approved. The consent agenda was approved.

# CEO Report

Ms Pohland reported on general staff updates. Accountancy is transitioning to new firm. The new accountants are helping to finalise the audit. 2018 budgeting has started. The EAP is interviewing next week. Ms Pohland has started interviewing for the marketing position.

**401K Trustee resolution**

It has been recommended that STC moves from Paychex to John Hancock.

This motion was presented to the board:

*The STC Board of Directors moves that Elizabeth E. Pohland, STC’s Chief Executive Officer, is authorized individually to sell, assign, purchase, and endorse for transfer and/or make other disposition of monies, stocks, bonds, or other securities now registered or hereafter registered, and to establish and maintain an asset management account with debit card, check writing, and margin privileges, in the name of the Society for Technical Communication.*

The motion was seconded. The motion passed.

**Membership**

2018 membership opened on 1 September, earlier than last year. Revenue so far this year is higher than last year on 27 Sept. Ahead in first graph (12 days vs 27 days), but the day on day comparisons – 344 members on day 27 in 2018, vs 435 members as on day 27 in 2017 – are lower than 2017.

**2018 Summit**

The call for proposals was extended to 6 Oct, due to hurricanes. Looking at keynotes, etc, and will present to the board in due time. The hotel space sustained no damage from the hurricane. Ms O’Donnell and Ms Gilliam visited the hotel and local chapter; the visit went well. Hoping to have a preliminary agenda outlined on 1 Dec. Considering a few ideas re costs.

**Certification**

The Certification committee has kicked off. At 31 August – Foundation CPTC exams at 125. RIT has signed an agreement with APMG and is authorised to offer certification along with one of their courses.

As of the morning, there have been 89 passes, 31 fails. Clarifying with APMG about 5 person discrepancy. Pass/fail rate is around 70-75 %.

A detailed royalty update has been received, and the numbers have since been audited. Some trainers purchased extra exams, and have returned them. So numbers have gone down. Expect to start sharing the revenue next year.

**Education**

Attendance at 811 today. Ms Krat has added extra webinars to the stream. Currently on track with last year. Expect to make or beat budget.

# Treasurer report

Mr Bousquet discussed the proposed updated investment policy. Current policy dates from 2008, so it is a bit dated. The main differences in the proposal include that in 2008, STC had two investment funds, now there is only one investment fund. Need to preserve at least $250k as a security for line of credit. Investment guidelines are unchanged. The F&I committee is no longer responsible for selecting consultants or custodians. The CEO is the custodian, unless determined otherwise by the F&I committee. Other changes were mostly editorial.

A motion was presented:

*Move that the board approve the draft investment policy.*

The motion was seconded. The motion passed.

STC’s financial advisor has proposed that we change our investment portfolio to simplify things. Current allocation is roughly 2/3 equity, 1/3 fixed income – modest, classic non-profit allocation. There’s a few hundred individual stocks and bonds being held. Proposed that we move to exchange traded funds.

Ms Herman joined the meeting at 5:18pm.

Auditors and accountants are in favour of the move. There are no capital gains or tax consequences due to STC’s non-profit status. Current portfolio is too complex, and causes the audit to take longer.

*Move that the board approve the change in investment portfolio.*

The motion was seconded. The motion passed.

Mr Bousquet presented financial data for end June and end July.

At end June 2017, cash held is $157,011. Down on May 2017, but more than June 2016. Total net assets is -$56,527. A decrease of 43k on May 2017, but an increase on June 2016. Revenue is $1,170,026. Membership dues continue to lag behind budget by $138k. (2/3 of revenue shortfall), conference registration is below budget (1/3 of revenue shortfall). Expenses are lower than 2016, but better than budget.

Operating change in net assets is $82k. Total change in net assets to end June is $109,828.

*Move that the board accept the financial report for year to end June 2017.*

The motion was seconded. The motion passed.

Mr Bousquet presented a statement of activity relating to Summit finances. This is not a statement of profit and loss for Summit, but can be used as an approximation of the financial position of the Summit based on how it is represented in our accounting system.

Total revenue was lower than budget by $51k and lower than 2016 (by $19k). Expenses were also down on budget (by $76k) and 2016 ($93k).

Mr Bousquet presented the financials to end July 2017

Assets – Both cash and investments are up on 2016, cash up by $27k, investments up by almost $30k. Liabilities – a correction was made to deferred rent in July. An incorrect monthly amount was being recorded. Total net assets is -$34k, which is better than June 2017 and July 2016. Total revenue to end July $1,282,449. Membership dues continues to be an issue. Ended membership year 600 members down.

Expenses – Total expenses $1,184,020. Under budget by $173k. Operating change in net assets $98,429. Total change in net assets is $132,344. Below budget by $30k. Overall, things are OK. Cashflow is low through the summer.

*Move that the board accept the financial statements to end July 2017.*

The motion was seconded. The motion passed.

# President Report

Ms Fox provided a report. The Women in TC SIG has been created. There are around 85 members signed up for it.

Some staff feedback is required on the community model taskforce report. Ms Pohland and Ms Fox will review staff responses before discussing as a board. Intend to discuss the report at the Oct 30 meeting.

Ms Wilson joined the meeting at 5:37pm.

Ms Fox mentioned the Fellows and Associate Fellows recommendations from Ms Rathbun at the August meeting. Most of the recommendations relate to fees and processes. The nomination fees covers admin for the Fellows, including getting a certificate out to them. The plaque fee needs to be investigated. Certificates are given in a binder. Ms Pohland will consider incorporating certain costs into the 2018 budget.

The board discussed the process recommendations that were made.

Individuals should be aware of their nomination for an honour. There are no concerns over who pays the fees, but it should come from an individual, not from an STC community. Any changes would need to be made for the nominations process that starts in 2019, as paperwork is already out there for the honours that will be bestowed in 2019.

# Nominating Committee report

Ms Hunt reported on the progress of the Nominating Committee. There are 15 potential candidates, some are interested in more than one position. A few people have had to drop out.

Candidate packages are due back to the committee this Friday. Interviews will be scheduled, with two teams of two interviewing the potential candidates. Intend to present the proposed slate to the board at the Nov 28 meeting.

Ms Hunt has two motions to present to the board, but as board members should have some time for discussion and consideration, Ms Taylor will put them to email discussion and vote. Ms Hunt provided some feedback on the history and rationale behind the motions.

The first motion relates to including a percent of members required to sign a petition, and on which date of the membership year the membership number should be counted. The second motion relates to monitoring and STC office involvement in the petition process.

31 August if the date on which the full annual membership of the society is reflected.

# Vision statement

Ms Bonsignore discussed potential updates to the STC vision statement as a result of our branding work in late 2016.

# Strategic plan objectives

Ms Fox introduced discussion points for the board’s meeting at the end of October.

The next step is to look at the objectives for the five focus areas, and see what is still appropriate – add, remove, change as required. Review the objectives and also include the comments from the community model taskforce. Need to ensure it all fits in to the overall objectives and strategy.

Ensure that the staff liaison person is being included in the committee/taskforce calls. The expectation is that the board members are touching base monthly with the committee chairs (generally speaking, some variation with individual committees). The newer committees are important to have board involvement, to ensure that they get going and working with the right focus.

It is likely that the next board meeting will be using GoToMeeting technology. There are some changes to Google Drive as well that might result in changes to the storage of board files.

The meeting adjourned at 6:13pm.