



Society for  
Technical  
Communication

# Board of Directors Meeting Summary

27 January 2022, 5:00pm ET

## Attendees

### Board

- Kirsty Taylor, President
- Aiessa Moyna, Vice President
- Roberta Werner, Treasurer
- Timothy Esposito, Secretary
- Craig Baehr, Immediate Past President
- Todd DeLuca, Director
- Laura Palmer, Director
- Sree Pattabiraman, Director
- Ann Marie Queeney, Director

### Guests

- Liz Pohland, STC CEO

## Agenda Items

- Call to order and approval of agenda
- Consent agenda items
- Treasurer's Report (25 mins)
- CEO Report (20 mins)
- STX/AS Committee (10 mins)
- Jay R Gould Award Committee (10 mins)
- Fellows Award Committee (10 mins)
- Ken Rainey Award (7 minutes)
- Executive Session (20 mins)

# Consent Agenda

- Approve December 16th meeting Minutes and Summary

## Minutes

The meeting was called to order at 5:00pm EDT. The agenda was approved. The consent agenda was approved.

## Treasurer's Report

Ms. Werner presented the financial reports.

### November

- **Assets:** \$815,772, against \$623,935 in the same month in 2020.
- **Liabilities:** \$1,164,279 against \$957,169 in the same month in 2020.
- **Total Net Assets:** (\$348,507) compared with (\$333,234) in the same month in 2020.
- **Revenue:** \$1,107,925 against a budget of \$1,275,899 and \$1,090,187 in the same month in 2020.
- **Expenses:** \$1,191,910 against a budget of \$1,169,395 and \$1,225,772 in the same month in 2020.
- **Operating Change in Net Assets:** (\$83,985) against a budget of \$106,504 and (\$135,585) in the same month in 2020.
- **Total Change in Net Assets:** \$21,866 against a budget of \$116,266 and (\$105,099) in the same month in 2020.

*Move that the Board accept the financial report for the month of November 2021. The motion was seconded. The motion passed.*

### December

- **Assets:** \$865,782, against \$621,970 in the same month in 2020.
- **Liabilities:** \$1,203,441 against \$992,343 in the same month in 2020.
- **Total Net Assets:** (\$337,659) compared with (\$370,373) in the same month in 2020.
- **Revenue:** \$1,179,257 against a budget of \$1,357,800 and \$1,153,525 in the same month in 2020.
- **Expenses:** \$1,269,048 against a budget of \$1,268,339 and \$1,340,520 in the same month in 2020.
- **Operating Change in Net Assets:** (\$89,791) against a budget of \$89,461 and (\$186,995) in the same month in 2020.

- **Total Change in Net Assets:** \$32,714 against a budget of \$100,111 and (\$142,234) in the same month in 2020.

*Move that the Board accept the financial report for the month of December 2021. The motion was seconded. The motion passed.*

## STC Budget Review Committee Report

- Committee has met 5 times to review budget submissions
- To date we have reviewed and approved 21 submissions
- Several budgets still require rework; all due by 2/7/22
- Committee will meet with chapter leadership in two chapters to discuss some irregularities
- Committee plans to complete reviews (early) in February

## 2022 Budget Updates

- Changed the 2022 conference budget to match the 2019 Denver registration prices to increase potential revenue.
- Added \$10,000 in potential revenue from a one-day education event in Fall 2022.
- AH 5% fee increase added.

Areas where we could see a change: advertising, education, Summit.

*Move that the Board approve the STC annual budget as prepared. The motion was seconded. The motion passed.*

## CEO Report

Ms. Pohland presented a report on activities of the Society office.

## Merrill Lynch Investment Review

Portfolio Review Meeting with STC's Investment Advisor, Chad Clark documents online

- 2019, 17.45% growth
- 2020, 9.61%
- 2021, 10.16%
- Recommendation to keep portfolio in moderate model (as per Investment Policy), which is the conservative classification for institutions (65-35 allocation of equity to fixed income)
- Prior BOD discussion of streamlining portfolio into @20 holdings, no cost savings and comparable performance

Market Outlook

CIO Viewpoint: Here Comes the Pivot

- Market volatility will normalize
- No negative market indicators: 2022 looks good because of consumer spending
- Corporate earnings were positive, back at pre-pandemic S&P earnings
- US macro economic growth: consumer demand is strong due to stimulus and record savings (consumers are spending)

Next meeting scheduled for May 2022

## 2022 Membership Revenue

As of 1/23, FY22 membership income was \$348,171 with 1,590 members (-171 from last year at this time). This is behind last year's revenue by (\$22,098) and behind the 2022 budget by (\$72,113).

## STC Membership Highlights

- 31 Jan-4 Feb is TechComm week: <https://www.stc.org/membership/tech-comm-week/>
  - Live event each day, free Intercom download sign-up, APMG partnership (videos and blog posts), social media marketing
- Jan 31st is also end of grace period.
- Salary Database is ready for sale. Scheduled webinar for 2/23.
- "We Are TC" KnowledgeXchange meetups and panels ongoing.
- Benchmarking research update for 2022 dues subscription models.
- Welcome video in February.
- CVP non-renews outreach to individuals and industry research for prospects.
- Membership-related IT/Web Projects:
  - Event Calendar app on home page—UP! We need to get access to post STC's events.
  - iMIS hosting proposal, iMIS upgrade, work ongoing
  - Ongoing website updates (menu reorganization and content consolidation). Updates to versions, plugins, and themes. Tickets in with AH.
  - Updating and streamlining membership form and information.
  - Autorenewals and autopayment subscriptions (post upgrade).
  - Demographic and Member Profile updates (post upgrade).

## Publication Updates

Intercom magazine

- Jan/Feb Online 1/24.
- Mar/Apr (on target to publish 3/15).
- New editor RFP forthcoming for 2022 (Editor's contract ends 12/2022)

## TechComm journal

- Feb issue will now have DOI numbers with Crossref, on track to publish @2/7

**Salary Database** publishing ASAP!

## BOK

Charter question re: student volunteers

## 2022 Education Revenue

As of 1/23, 2022 education revenue totals \$21,148, which is \$14,143 ahead of last year at this time and \$4,992 ahead of the straight-line budget. In addition, there is @ \$10,000 in future education revenue in iMIS for 2022, through March.

## 2022 Conference Revenue

At 16 weeks out, Summit revenue totaled \$46,325 with 81 attendees, which is behind the straight-line budget by (\$71,629), behind last year's virtual Summit revenue by (\$22,403), and behind the prior in-person event (FY2019) by (\$72,255). As of today, 2022 Summit revenue is \$50,263, with 84 attendees.

## Conference Updates

2022 Summit (15-18 May, Chicago, IL)

- Incentive marketing plan: drawings for free membership, free hotel night, free precon workshop, free 2022 registration. Worked out schedule with MarCom.
- Website schedule updated with new speaker days and times.
- Awaiting finalized agreements from keynotes.
- Ongoing updating and posting of changes to cancellation and/or Covid-19 policies. Following CDC and Illinois/Chicago laws and Hyatt rules: attendees will be required to wear masks and provide proof of vaccination.

## Industry Relations Updates

Several groups have signed on to be Summit sponsors and exhibitors. The 1/26/22 closed/won report is 22% sold to goal, with exhibitor revenue 11% to goal, sponsorship revenue 88% to goal, and advertising revenue 11% to goal.

## STX/AS Committee

*Move that the Board approve the recommendations of the Sigma Tau Chi and Alpha Sigma Committee. The motion was seconded. The motion passed.*

## Jay R Gould Award Committee

*Move that the Board approve the 2021 Jay R. Gould award committee recommendations and citations. The motion was seconded. The motion passed.*

## Ken Rainey Award Committee

*Move that the Board approve the 2021 Ken Rainey award committee recommendation. The motion was seconded. The motion passed with one abstention.*

## Fellows Award Committee

The board discussed feedback given by the Fellows Award Committee on how to improve the award process for next year.

## Executive Session

Ms. Pohland left the meeting at 5:24 pm.  
The board held a brief executive session

## Adjournment

The meeting adjourned at 6:32 pm.

## Next Meeting

February 24, 2022 at 5:00pm ET for board meeting

## Offline Votes

The following motions were handled outside of the board meeting, via email.

*Move that the Board approve the citations for the Distinguished Community Service Awards. The motion was seconded. The motion passed.*

*Move that the Board approve the recommendations and citations of the Associate Fellows Award Committee for the Associate Fellows. The motion was seconded. The motion passed.*