



Board of Trustees
American Society of Plant Biologists
Committee Meeting
June 17, 2021 11:00 a.m.–12 p.m. EDT
Via Phone/Zoom

COMMITTEE MEMBERS AND STAFF IN ATTENDANCE:

Kent Chapman, Treasurer and Chair, Board of Trustees; Julia Bailey-Serres, Member Ed Cahoon, Member.

Crispin Taylor, ASPB CEO; Clara Woodall, ASPB CFO; Sylvia Lee, ASPB Executive and Governance Affairs Administrator.

Katie Dehesh, President-elect.

External Guest: Paul Powers, Investment Officer, Morgan Stanley

Meeting summary

1. **Meeting was called to order by the Chair at 11:02 am-** All agreed to meeting being recorded, and the agenda was approved. Minutes of March meeting were approved already by email vote.
2. **Topic 1 – Investment Report [Paul Powers]**
Paul Powers from Morgan Stanley provided an update on the overall market conditions and details regarding the investments and performance of the ASPB portfolio. He answered questions regarding balancing of equity versus fixed income investments, as well as future concerns over risk and potential impact of future inflationary pressures. He recommended to continue without changes at this time.
5. **Topic 2 – Audit 2020 update** – the audit commenced on May 17. Clara Woodall reported that the audit was going very well and should be wrapped up by the end of June. All indications were that ASPB would receive another clean audit report and the BoT congratulated Clara and her staff for continued diligence in managing ASPB financial affairs.
6. **Topic 3 – Update on interview with Christine McEntee, a potential ad hoc BoT member-** Crispin, Clara and Kent described interviews and discussions with Christine McEntee, a volunteer applicant to fill an ad hoc position on the BoT. All were impressed with her range of experience in executive leadership in the non-profit sector, specifically with leading professional societies through several of the challenges facing ASPB. **A motion was made and the BoT unanimously voted to add Chris to the committee as an ad hoc member.** Katie Dehesh agreed to proceed with her appointment.
7. **Topic 4 – Update on Centennial Campaign** – The revisions that the BoT recommended to the Gift Acceptance policy were approved by BoD at their last meeting. Brian Larkins and Debbie Delmer addressed the Council in May of 2021, describing the goals of the Centennial Challenge Committee (CCC). A formal launch of the Centennial Campaign appeared in the June newsletter, and efforts are underway to improve the look and utility of the website for donations. Jerry Cohen was added as a member to the CCC (and

to the Legacy Society Leadership Committee (LSLC), and the CCC is exploring with Katie Dehesh the addition of another member or two to this committee.

8. **Topic 6 – Report on Council discussion about budgeting process-** due to time constraints this item was only briefly reported by Kent with additional comments from Crispin and Clara. Judy Callis had raised the concept with Council on updating the budgeting process to provide earlier timing, more input from committees and sections, and more assessment of existing programs. All of this is in an attempt to provide a more engaged and transparent process of annual budget development with membership.

9. **Action Items**

Katy Dehesh plans to follow up on BoT recommendation to add ad hoc member Chris McEntee to the Board of Trustees.

10. **Meeting was adjourned at 12:13 pm**
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