Board of Trustees
American Society of Plant Biologists

Summary of Committee Meeting held March 11, 2020; 12:00 pm EST

VIA PHONE/GOTOMEETING

COMMITTEE MEMBERS AND STAFF IN ATTENDANCE:

Kent Chapman, Treasurer and Chair, Board of Trustees; Julia Bailey-Serres, member Board of Trustees; Kathy Osteryoung, member Board of Trustees; (Rick Vierstra, member, Board of Trustees was absent)

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

(GUESTS): Judy Callis (president); Rob Last (past-president)

Welcome and Introductions. The meeting began at 12:01 pm. Sylvia noted that the meeting will be recorded with the approval of the participants. No one objected.

1. **Approval of agenda**; not formally moved, but no one offered objections to agenda.
2. **Approval of minutes of previous meeting**: the minutes of the joint BoD/BoT meeting in December 4/5 will be reviewed at the next BoD meeting for approval—they were not yet available.
3. **Agenda Item 1 – Review updated, balanced budget** (Clara Woodall and Crispin Taylor); Sufficient expense reductions have been identified. Work is still being done on the expense side. **A commitment was made for the end of March/early April to have a document to the Board of Trustees for review.**

   Update on Legacy Society contributions-- discussion initiated by Kent and Crispin. Kent and Crispin attended a meeting with ad hoc legacy society leaders Debby Delmer, Brian Larkins, and Ralph Quatrano in February in Tucson, AZ and a split for contributions was identified. There is a need for formalized language – Anyone doing fundraising needs to use exact same words so donors understand how their money will be distributed and used. **Clara will draft a template to show the language that should be used.**
4. **Agenda Item 2 – Discussion/update of investment policy to 60/40 stocks/bonds**. Plans to adjust the portfolio to include a more socially aware set of funds was **tabled to next meeting with no objection**.
5. **Agenda Item 3 - Discussion/Adding a volunteer member to BoT with accounting expertise**. In the December joint meeting, the auditor (Susan Colladay of Tate and Tryon) suggested someone be added to the BoT with financial expertise. She reminded the BoT of their important stewardship responsibilities and adding this expertise to the board would be prudent. A discussion of the type of expertise and the nature of the additional board member ensued. It was suggested that a volunteer, ad hoc member of the BoT be sought with financial expertise (perhaps a chief executive of another non-

profit organization). **Motion made by Julia and 2nd by Kathy – ASPB create an ad hoc position on BoT for an individual with financial and programmatic expertise. The efficacy of this structure on ASPB's operations will be evaluated within three years. The motion was approved unanimously.**

6. **Agenda Item 4 - Discussion/to Establish Quarterly meetings**—Upcoming meetings are scheduled for June, July, September (and a joint meeting in December with the BoD). A discussion ensued as to what might be covered and when.

   BoT Meeting Schedule (similar schedule annually) includes four quarterly meetings and a meeting during the annual PB meeting. The December meeting is joint with the Board of Directors.

   March 11, 2020, noon—review of financials, additional business as necessary.
   June 9, 2020, noon – review of draft financial statements. Preliminary auditor report
   July in-person PB2020 date and time TBD – review of 2019 audit and current investments (need to determine if this is in person at annual meeting); preliminary financial statements for 2020; budget to actual results. New members (for Oct), if appointed, would sit in on meeting.
   September 16, 2020, noon – Preliminary financial statements up to August 2020; review budget to actual results. New members (for Oct) sit in on meeting.
   December 4-5 – Joint BoT & BoD in person meeting- review/ approve budget for 2021. in-person meeting to focus on 2021 budget, and discuss process and planning cycle for developing 2022 budget which will hopefully begin early in the year.

7. **Agenda Item 5 - Discussion/Budgeting process**- here the intent is to develop realistic budget over year, rather than "all-at-once" review in Dec meeting? Clara pointed out that this will not be possible for the current year because new, up-to-date customer management software is not yet operational. However, **a forward-looking budgeting process is a priority for next year**.

8. **Agenda Item 6 - Discussion/Training for new board members**— Clara had some suggestions. Possibly formalize orientation prior to October 1st changeovers. Two committee members – Rick and Kathy are rotating off in September. For new board members, onboard training could be done at the annual meeting; going through financial statements, chart of accounts, etc. The prospect of perhaps retaining one of the experienced BoT members that is scheduled to rotate off should be discussed with President-elect.

9. **Agenda Item 7 - Discussion/Phenome**—Crispin reported on the status of the Phenome meeting that has been supported by ASPB. **There will be no Phenome meeting in 2021. There is no budget or support for the meeting from ASPB. Clara noted that for 2019 Phenome ended with a loss of $23,118.**

10. **Any new business?** No, none to add.

11. **Action Items:**
    a. Recommend to Board of Directors that the BoT add an ad hoc member with financial and programmatic expertise.

b. Kent to discuss with President-elect, Maureen McCann the possibility of extending one of two BoT members schedule to rotate off; endeavor to get one (or two) successors appointed in time for them to attend BoT functions in conjunction with annual meeting in July and to formalize an onboarding process.

c. Schedules for meetings will be drafted out and Kent will insert them into the minutes (above).

12. Meeting adjourned at 1:04 pm – Kent Chapman.

Resources to help BoT members understand their roles. Free resources can be found at:

a. National Council on Nonprofits---https://www.councilofnonprofits.org/
b. American Society of Association Executives--- https://www.asaecenter.org/
c. Boardsource--- https://boardsource.org/

This meeting summary was drafted by Kent Chapman, Chair Board of Trustees and Treasurer, ASPB on April 13, 2020.