

SHRM Board of Directors Meeting Summary: November 18, 2022

A meeting of the Board of Directors of the Society for Human Resource Management (SHRM) was held Friday, November 18, 2022, in National Harbor, MD.

At its meeting the Board:

- Met in Executive Session, where SHRM President and CEO, Johnny C. Taylor, Jr., presented the CEO Briefing.
- Approved the Motion to elect SHRM Foundation Board of Members
- Approved the Motion to elect Certification Commission Members
- Approved a Bylaw Amendment – Merger and Acquisition
- SHRM Senior Vice President of Membership, Mike Aitken, introduced the current and incoming Membership Advisory Council (MAC), who provided an update on their annual fall survey results. The presentation also included reference to the SHRM Affiliate Program for Excellence (SHAPE) and its impact on member engagement.
- President and CEO Johnny C. Taylor, Jr. acknowledged the outgoing Board Chair Melissa Anderson, and Sally Anderson, Janet Alberti, and Michelle Bottomley, Directors who will complete their board service on December 31, 2022. He also acknowledged and welcomed the incoming Board Chair Betty Thompson, and newly elected board members Mandy Woulfe and Valerie Vargas of the 2023 Board of Directors, who participated as observers and will begin their official board service on January 1, 2023.
- SHRM CFO, Sean Roddy provided an update on financials as of September 30 and the 2022 year-end projection. A summary of the October financial statement was also provided.
- SHRM Senior Vice President of Membership, Mike Aitken, provided an overview of the Volunteer Leadership Business Meeting (VLBM).
- Received an update on SHRM's Strategy work from SHRM Chief Global Development Officer, Nick Schacht. SHRM will continue working on developing segment-oriented budget and financial reporting for 2023, including identifying specific strategic investments.
- Mike Aitken, Chief Membership Officer followed with an update on SHRM's Executive Segment.

- SHRM CFO, Sean Roddy and Director Janet Alberti provided an overview of the FY 23 Budget which was approved by the Audit Committee. The budget was completed in both the MECE format and in the historical format, which is by product.
- Received a report from the Chair of the SHRM Board Audit Committee on the business conducted at the November 1, 2022, meeting of the Committee. At that meeting, the Committee: (a) reviewed and approved the minutes of the September 9, 2022, meeting of the Committee; (b) reviewed and approved the 2023 Annual budget; (c) reviewed and approved proposed Membership Dues increase; (d) review and approve Investment Advisor candidate selection (e) received a presentation from SHRM CFO, Sean Roddy on October 31, 2022 financial statements and the MECE report to the Committee; (f) received a risk management presentation and legal matters report from General Counsel, Jim Banks; (g) Janet Alberti, Committee Chair reviewed the draft 990 and 990(t) with tax counsel BDO; (h) met in Executive Session.
- Received a report from the Chair of the SHRM Board Compensation/Organization Committee on the business conducted at the October 31, 2022, meeting of the Committee. At that meeting, the Committee: (a) approved minutes of September 9, 2022 Committee meeting; (b) reviewed the Compensation & Organization Committee Planning Timeline; (c) review Q4 Overview, Executive snapshot, and benefit changes; (d) review of 401(k) discretionary match and 401(k) and Pension audits; (e) review Q4, 2022 Executive Compensation Data.
- Received a report from the Chair of the SHRM Board Governance Committee on the business conducted at the November 1, 2023 meeting of the Committee. At that meeting, the Committee: (a) approved minutes of August 25, 2022 Committee meeting; (b) received update from Committee Chair, Michelle Bottomley on BOD Q3 Executive Development Session (c) received an update from Corporate Secretary, Emily M. Dickens on the 2023 Board election results; (d) motion to approve SHRM Foundation board member; (e) motion to approve SHRM certification commission members; (f) motion for consideration of Bylaw Amendment related to M&A; (g) received a review from Boardspan on Board/Committee Evaluation; (h) received an update on new board orientation from Emily M. Dickens; (i) reviewed the Q1 2023 meeting agenda

After meeting in Executive Session, the meeting concluded.