



Society for Technical Communication

Board of Directors Meeting
Conference Call
13 July 2010

Attendees

Board

- Mike Hughes, President
- Hillary Hart, Vice President
- Aiessa Moyna, Treasurer
- Rachel Houghton, Secretary
- Cindy Currie, Immediate Past President
- Karen Baranich, Director
- Nicky Bleiel, Director
- Lori Corbett, Director
- Judith Herr, Director
- Rich Maggiani, Director
- Tricia Spayer, Director
- WC Wiese, Director

Office

- Susan Burton, CAE, CEO
- Diana Buttram, COO
- Lloyd Tucker, Deputy Executive Director

Guests

- Steve Jong, Certification Committee

Call to Order

Mr. Hughes called the meeting to order at 11:30am Eastern (GMT-4). A quorum was established and the Board approved the agenda.

Motions were made to approve the 4 May and 8 June 2010 minutes. The board approved the minutes.

Certification update

Mr. Jong updated the Board on the progress of the Certification Committee and gave a summary of changes to the business plan. He reported that the certification program is to be rolled out at the Sacramento conference in May 2011, instead of an early roll out in January.

Discussion

The board discussed proposed pricing for the certification fee and the differential between members and non members. It was agreed that the differential between member and non-member pricing should be comparable to the amount of the Society dues to establish a value-added difference for members. The proposed certification application fee discussed was \$695 for members and \$895 for non-members, but this will be finalized as part of the budget process.

The implementation date was discussed. The certification committee realized that it will take longer than originally planned to start accepting initial applications, making sure initial evaluators have training material and are trained.

It was suggested that certification should be marketed to members as a vehicle for advancing one's own career in the profession. It was also suggested that the fee for evaluators needs to be carefully considered so that evaluators will be compensated appropriately for the amount of work required.

The task force was asked to consider developing a policy regarding allowing those who do not pass the certification process on the first try to reapply for a reduced fee. .

Mr. Jong left the call.

Student Voting

Mr. Hughes opened the floor for discussion about allowing student members to vote in Society elections.

Discussion

The board discussed the findings of the Knowledge-Based Governance Survey regarding allowing members to vote. The survey showed 41% of responding members were in favor of letting student members vote in elections and on all items of business; 23% were in favor of allowing student members to vote only in Society elections; and 36% opposed extending any voting rights to students. The comments to the survey showed a wide range of opinion and there were passionate comments in favor and opposed to granting any voting rights. One of the major issues for those opposed to extending the vote to student is that students are preparing for the profession, that STC is not a student organization, and therefore, the vote should be limited to those who were practicing the profession. There was a suggestion that the issue be turned over to the new proposed Community Affairs Committee; however, there was consensus that this is not primarily a community issue since communities are permitted to determine whether students can vote at that level. There was discussion about how to report the findings of the Knowledge Based governance survey and the decision of the board to members.

It was moved that the Board direct Kathryn Burton to write the proposed amendment to allow student members to vote for the board to consider at its next meeting.

Motion does not carry.

Treasurer's Report

The board approved the April 2010 financials.

2010 CASH FLOW PROJECTION

Cash flow through May 31 is very close to the projections. Current projections through Dec 31 indicate that STC will end 2010 with a positive \$80,000 in cash; however, this is contingent on the 2011 membership renewal campaign meeting targets from Oct-Dec 2010. It also assumes that STC will borrow \$150,000 against the line of credit, although STC should be able to repay it before year's end.

Current projections do not include a payment for work on a grant that is not expected to be completed by the end of 2010.

INVESTMENTS UPDATE

STC's opening investment balance on Jan 1 was \$688,355. The closing balance on June 30 was \$686,954. While there were modest gains in Feb-Apr, those were offset by modest losses in January, as well as May-June. So far this year, the cumulative return on investment is negative 1.57%.

This is consistent with the market trends that STC's Merrill Lynch advisors projected at the beginning of 2010, when they reported that most experts believe that the markets in 2010 will see only modest gains and, in fact, may essentially remain flat. This contrasts with the significant gains that STC experienced during 2009, when the markets rebounded after bottoming out in February-March.

STC's June 30 investment report also showed that the asset allocations for equities, fixed-income funds and cash have drifted from the targets established in STC's Investment Policy (50%, 40% and 10%, respectively). However, the allocations are still within the minimum/maximum ranges stated in the policy. At the moment, the investments are on the higher end of the range for fixed-income funds and on the lower end of the range for cash; given the continuing volatility in the market, the Finance & Investment Committee is comfortable with this mix of funds. However, at its next meeting, the committee will consider whether to rebalance the portfolio.

Discussion

It was clarified that the \$80,000 from the Marion Norby fund that was used for the Recovery Program was approved by Norby's estate attorney and is not required to be paid back.

Budget Scenarios

Mr. Hughes reviewed the set up of the spreadsheet with the board. The certification expenses are not included based on the assumption that they will be covered by the Marion Norby fund.

Discussion

The board reviewed various scenarios for projected expenses and income. There was discussion regarding what the renewal rate should be for budgeting purposes. Historically STC's renewal rate has been about 70%; The 2010 renewal rate (52%) is the lowest historically, most likely due to the combination of dues increase and down-turning economy. The board was asked to continue the discussion online and at its next regularly scheduled meeting on August 10, 2010.

Communication with Members

The board determined that results of the student voting survey and a certification update will be provided to members in the near future. The treasurer will prepare a Notebook blog post on the community budget process.

Adjourn

The meeting was adjourned at 1:02 p.m. Eastern(GMT-4).