



Society for Technical Communication

Board of Directors Teleconference Call
16 November 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**
- **Kevin Cuddihy, Assistant Editor**

Call to Order

Mr Hughes called the meeting to order at 11:30am EDT(GMT-5). A quorum was established and the Board approved the agenda.

Treasurer's Report

Ms Moyna presented the treasurer's report.

There was a motion and a second to approve the financials for July and August 2010. Motion carries.

Ms Moyna reported that the Finance & investment Committee (F&I) reviewed the portfolio update from Merrill Lynch (ML):

- STC's total portfolio balance as of 31 Oct 2010 was \$742,154
- Portfolio was up 1.8% for the month and 7.8% cumulative for the year to date
- The allocation among equities, fixed-income funds and cash was within policy, for the total portfolio (50-47-3), as well as for the investment portfolio (46-52-2) and the Marion Norby portfolio (64-30-6)

Ms Moyna reported that the ML advisors to the F&I suggested that the Marion Norby scholarship fund be moved to a new investment platform to allow for a slightly more conservative position. The F&I authorized this change.

Ms. Moyna gave a progress report on the community budget reviews. She is working with the two SIGs with their own bank accounts to develop a more efficient reimbursement process. This should go a long way to address their concerns so that they will be willing to close these accounts in 2011. Closing the two SIG bank accounts is needed to address compliance issue raised by STC's auditors.

There was a motion and a second to approve the proposed 2011 Society budget as reviewed during the meeting. Motion carries.

Adjourn

The meeting was adjourned at 1:00 pm EDT (GMT-5).