

BOARD OF TRUSTEES AGENDA



U.S. CHAMBER OF COMMERCE FOUNDATION
Institute for Organization Management

FALL 2017 MEETING

MINUTES
OCTOBER 6, 2017
8:30 A.M.–10:00 A.M. EDT
U.S. CHAMBER OF COMMERCE
WASHINGTON, D.C.

BOT in attendance: Joseph B. Henning, IOM, CAE, ACE; Chris E. Wallace, IOM, CCE; Megan A. Lucas, IOM, CCE, CEcD; Robert E. Thomas, IOM, CAE, CMP; Jeremy L. Arthur, IOM; Christin W. Berry, CAE; Steve Clark, IOM, J.D., CFE; Kimberly Dahlsten, IOM; Catherine S. Dority, IOM; Kimberly Guida, IOM, CAE; David Johnson, IOM, CAE; Kelle Marsalis, IOM, CCE; Matt R. McCormick, IOM, CCE; Timothy M. McKee, IOM; Crystal Moore, CAE; Stephanie M. Parton, IOM, CAE; Jodie A. Perry, IOM, CCEO-AP; Corey Rosenbusch, IOM, CAE; Scott Waller, IOM; Raymond P. Towle, IOM, CAE; Shelby A. Parish, IOM, CAE, CMP; Caitlin Gayles; Andrew Y. Weller, IOM; Alyssa Kobernick

Observers: Nick Kieffer, IOM, CP; Carrie Stuart, IOM

I. Welcome and Introductions

Introductions were made and the Chair recognized the incoming Board of Regent chairs who have been invited to observe the meeting.

II. Approval of Minutes

The February 7 minutes were unanimously approved.

III. Approval of Nominating Committee Reports

The nominating committee report was reviewed and approved unanimously.

IV. Consent Agenda

The consent agenda was unanimously approved.

- a. Winter Board of Regents report
- b. Midwest Board of Regents report
- c. Southeast Board of Regents report
- d. West Board of Regents report
- e. Northeast Board of Regents report

V. Curriculum Committee Report

Megan Lucas, Chair of the Curriculum Committee, gave an update on yesterday's Curriculum Committee meeting and actions and thanked specifically Bob Foulks and Mike Gellman on their work to update C110 and E110, as well as, adding a finance elective class E340. The following changes were unanimously approved that will take place in 2018.

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2017 Curriculum Changes

The Curriculum Committee approved the following changes to the curriculum. These changes will go into effect beginning at 2018 Winter Institute. There were a number of changes made to sub-bullet points, but those changes do not need to be approved by the Board of Trustees. All approved changes and sub-bullet point changes will be reflected in the 2018 syllabus.

C110 Financial Fitness

Course Description Change: The course description was changed to reflect new course objectives.

- New course description: One of the leading reasons for subpar financial performance and senior management job loss in the nonprofit industry is poor financial managerial skills and comprehension. Don't let this area be the cause of your demise.

Objective Change: The second objective was removed and replaced.

- New second objective: Establishing better comprehensive financial reporting procedures and analysis.

Objective Change: The third objective was removed and replaced.

- New third objective: Gain a better understanding of key compliance issues of Federal Form 990 impacting your organization and learn how to tell "Your Good Story".

Objective change: Adding a fourth objective to the course.

- New fourth objective: Understanding advanced compliance issues related to the Form 990 and governance.

E210 Executive Finance

Course Description: Course description was changed to reflect new course objectives.

- New Course Description: Executives who ignore key financial and tax compliance issues and financial management best practices can end up with unanswered questions in front of the board, empty corporate accounts, and even termination. This course covers advanced compliance, tax and financial management issues to keep you out of trouble.

Objective Change: The second objective was changed.

- New second objective: Recognizing how audits have become more challenging and expensive in recent years and how to be better prepared to meet these new challenges.

Objective Change: The third course objective was removed and replaced.

- New third objective: Implementing strong internal accounting controls and internal control building blocks.

Objective Change: An additional fourth course objective was added.

- New fourth objective: Explore how to better communicate important financial information to your board and members.

E340 501(C)(3) Foundations

New Elective Proposed

Course Description: The course description was changed by the committee to reflect a positive view of finance.

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- Whether you currently are paired with a foundation or are thinking about adding a foundation in the near future, you need to be fully cognizant of how to make this powerful arrangement work. Explore issues associated with IRS governance and compliance, as well as accounting and audit rules impacted by received restricted funds from contributions and grants.

Objective Change: The third objective was changed to include the topic of distribution.

- New third objective: Understanding contributions, distributions, and how to honor donors by correctly recording, managing, and recognizing donors for their gifts.

In addition, an update to the absence policy was approved. The following is the new policy that will go in affect at the Winter 2018 site.

IF LESS THAN HALF A CLASS IS MISSED...

The attendee must research and write a blog on the topic of the class. This blog must include at least three outside sources and follow all IOM Blog guidelines and procedures and be a minimum of 375 words.

IF MORE THAN HALF A CLASS IS MISSED...

The attendee must research and write a blog on the topic of the class. This blog must include at least three outside sources and follow all IOM Blog guidelines and procedures and be a minimum of 750 words.

MAKE-UP BLOGS: DEADLINES, GUIDELINES AND PROCEDURES

Deadlines

- First through third year attendees: makeup blogs are due within 60 days after your Institute site.
- Fourth year attendees: make-up blogs are due onsite.

Guidelines

- Blogs should be a minimum of 375 words for missing less than half a class.
- Blogs should be a minimum of 750 words for missing more than half a class.
- Blogs should reference at least three outside sources.

Procedure for submission

- Email your blog in a word document to Caitlin Gayles at cgayles@usuchamber.com. In the body of the email, please indicate your name, site attended, class missed, and amount of class time missed.
- Please also submit a high-res headshot and short biography.

Post-submission process

- You will receive a direct link to your blog via email on the day it is published.
- Your blog may be pushed out through social media once it is published.
- *Please note: Not all make-up blogs are published.*

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VI. Updates and Discussion

a. Scholarships and Incentives Update

Staff gave an update on the discontinuation of the Board Scholarship and the addition of four National Scholarships for first-years (10 total per site starting in 2018).

b. Previous Meetings Discussion Follow-Up

i. Diversity Taskforce

Megan Lucas provided a status update on the work of the Task Force, which includes drafting a diversity and inclusion statement as well as an implementation strategy to be executed by the Board. A discussion on what does equity look like, and evaluating marketing materials for bias will be discussed and worked into the statement, which will be ready for next board meeting. The strategy will include goals and objectives.

ii. Former Board Member Engagement

The board discussed different ideas to keep former board members involved and the discussion will continue to look for ways to keep those members engaged and help in the recruiting process for volunteers and students.

c. Individual Site Value Add

A discussion on how each site adds value for their specific site was shared with the group with the idea that other sites might want to think about how it could be incorporated into their site.

Winter: Opening mixer, distributing gift cards as prizes and playing games kept students engaged with other attendees. Classes used the gift cards for dinner that night. In addition, a specific association dinner has continued to be successful at this site and a way to collaborate with association colleagues outside the classroom.

Midwest: Highlight the walkability of the site with the state capitol on one end and the University on the other with restaurants up and down State Street.

Southeast: Promote that the entire program is under one roof for everything.

West: Auction is extremely successful, \$12,000. The West site is doing a good job with attracting diverse attendees from around the country and a new focus on reaching out to metro chambers will be instituted going forward.

Northeast: Heavy emphasis on customer service. They combined sections for dinner to allow people to meet each other which went over very well. Professional head shots for attendees continues to be a hit at graduation.

General: A discussion on creating “target profiles” to express what each site has to offer might be a way to market each site as well as play the University itself.

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VII. Chairman's Report

The chairman thanked all the volunteers for their roles in having a very successful 2017 year and welcoming him to each site. In addition, he specifically mentioned:

- 2017 final enrollment
 - 282 first-years
 - 885 overall
- 2018 attendance goals. He recognized that these are based on real data from the past five years and mentioned how we've seen great growth and improvement over the past few years and trends indicate continual growth in the future.
 - 289 first-years
 - 893 overall
- He recognized and thanked all volunteers, giving special recognition to the 2017 Boards of Regents Chairs:
 - Winter: Blain Andera (no longer on the BOT due to Winter's different term schedule; 2018 chair Stephanie Parton will be in the room)
 - Midwest: Jodie Perry
 - Southeast: Kim Dahlsten
 - West: Kelle Marsalis
 - Northeast: Steve Clark

VIII. Looking Ahead

Chris Wallace:

- Thanked Joe for his leadership and presented Joe with the Chairman's award.
- Recognized Curriculum Committee Chair and Vice Chair for their work.
- Focus and vision for 2018
 - First-year recruitment as driving force of program sustainability.
 - Word-of-mouth marketing as strongest tool.
- He looks forward to working with everybody for a very successful 2018 year.

IX. Other Business

No other business was discussed.

X. Adjournment

Before adjourning, Joe thanked Bob Thomas as Past Chair in addition to other trustees who are rotating off after this year. The meeting adjourned at 9:45 a.m.

Next Meeting via Conference Call: February 6, 2018 from 11:30 a.m. to 1:00 p.m. EST

Next In-Person Meeting: October 5, 2018, Washington, DC