

SHRM Board of Directors Meeting Summary: November 15, 2019

A meeting of the 2019 Board of Directors of the Society for Human Resource Management (SHRM) was held on Friday, November 15, 2019 in Washington, DC.

At its meeting the Board:

- Reviewed and discussed a report from SHRM President and CEO, Johnny C. Taylor, Jr., JD, SHRM-SCP, which focused on operationalizing the Board approved strategy. Mr. Taylor provided an overview of the business in 2019, stating member quality was more of a priority as opposed to meeting an arbitrary overall membership goal.

Mr. Taylor stated that despite softness in the market across the board in the non-profit sector, SHRM would likely end the year at 6% growth year-over-year. Anticipating changes in the economy, Mr. Taylor said SHRM is responding by introducing new products that are sustainable during a poor economic cycle. This includes the People Management Qualifications (PMQ), growing strategic partnerships and enhancing member experience.

The Board agreed that competition is growing in the HR conference space, and SHRM is doing the right thing by investing in the quality of our conferences to enhance the attendee experience.

Additionally, throughout 2019, SHRM has elevated its efforts around external branding initiatives, experiential activation of thought leadership research, and focused policy priorities to drive the growth and impact of its advocacy teams. This success is leading transformative change in perceptions of the SHRM brand and SHRM's influence on the industry at large. Staff shared examples of notable achievements from 2019—not just in the US, but globally.

- Received an update from the Membership Advisory Committee (MAC) which included the following recommendations: (a) strengthen the SHRM/State Council/Chapter partnership (b) enhance student chapter programs; (c) improve volunteer leader succession planning; (d) strengthen training and resources for volunteer leaders; (e) continue certification/recertification communication efforts.
- Jeaneen Andrews-Feldman, Chief Marketing and Experience Officer, provided an overview of SHRM's new member value proposition. The focus is on SHRM championing the power to transform the workplace and create a better world. The core of our new value proposition cements our role: "SHRM is recognized as a thought leader, trusted advisor, policy influencer, and developer of talent. We offer innovative, scalable solutions that enable our members, maximize their potential, and add value to the HR industry and to society." As expected, there are nuances to this value proposition in terms of the various audiences we serve. What remains consistent, however, is the fact that we will no longer minimize the brand value, and instead focus on the value that we bring.

- Received a report from the Chair of the SHRM Board Audit Committee on the business conducted at the November 14, 2019 meeting of the Committee. At that meeting, the Committee: (a) approved the minutes of August 27, 2019 meeting of the Committee; (b) reviewed the External Auditors Audit Plan; (c) reviewed YTD financial statements and Year End Financial Forecast; (d) reviewed and voted on the 2020 Operating Budget; (e) received a technology report from Chief Technology Officer, Marc Goldberg; (f) received an enterprise risk update and internal audit report from Internal Auditor, Chris Migliaccio; (g) received an investment update from CFO, Mary Mohnney; and (h) discussed the Audit Committee evaluation process.
- Received a report from the Chair of the SHRM Board Compensation/Organization Committee on the business conducted at the November 5, 2019 meeting of the Committee. At that meeting, the Committee: (a) approved minutes of the August 28, 2019 Committee meeting; (b) reviewed SHRM's annual incentive plan and 2020 framework; (c) reviewed audits of 401(k) Plan and Pension Plan; (d) approved 1% 2019 Discretionary Match Range for 401(k) plan; (e) reviewed the 2020 SHRM Staff Compensation Plan; and (f) met in executive session.
- Received a report from the Chair of the SHRM Governance Committee on the business conducted at the November 5, 2019 meeting of the Committee. At that meeting, the Committee: (a) approved minutes of August 21, 2019 Committee meeting; (b) received the official 2020 SHRM Board Election Results; (c) discussed 2020 Board learning and development; (d) discussed the board evaluation process; and (e) were informed of the Committee Chair assignments.
- Met in Executive Session