

SHRM Board of Directors Meeting Summary: November 17, 2023

A meeting of the Board of Directors of the Society for Human Resource Management (SHRM) was held Friday, November 17, 2023, in Washington, DC.

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 increase professional membership and global professional membership dues.
- Approved the Motion for the 2024 Annual Operating Budget.
- Acknowledged outgoing Board Member Elizabeth Adefioye who will complete her board service on December 31, 2023. Also acknowledged and welcomed newly elected board member Sean Woodroffe from Lincoln Financial Group who participated as an observer and will begin his official board service on January 1, 2024.
- Heard from:
 - SHRM CFO, Sean Roddy who provided an update on financials as of October 30 and the 2023 year-end projection.
 - SHRM Senior Vice President of Commercial and Enterprise Sales, George Rivera who provided a sales update, highlighting 2023 figures and 2024 advertising sales commitments.
 - Achal Khanna, President of SHRMEast who provided an update on SHRM's engagement in Saudia Arabia
 - SHRM Chief Membership Officer, Mike Aitken, who presented an overview of the Volunteer Leadership Business Meeting (VLBM). Mr. Aitken also provided an update on current, incoming, and outgoing Membership Advisory Council (MAC) members and presented their fall report.
 - President and CEO, Johnny C. Taylor, Jr. who initiated the strategy discussion outlining the presentation's objectives.
- Received an update on SHRM's Strategy work from SHRM Chief Global Development Officer, Nick Schacht, outlining SHRM's proposed strategic investments.
- Received a report from the Chair of the Audit Committee on the business conducted at the Nov 14, 2023, meeting of the Committee. At that meeting, the Committee: (a) reviewed and approved the minutes of the September 1, 2023, meeting of the Committee; (b) reviewed and approved for recommendation to the full board the 2024 Annual budget; (c) reviewed and approved for recommendation the proposed

Membership Dues increase; (d) reviewed the Investment portfolio update and (e) received a presentation from SHRM CFO, Sean Roddy on October 31, 2023, financial statements.

- Received a report from the Board Chair on behalf of Compensation/Organization Committee Chair on the business conducted at the October 27, 2023, meeting of the Committee. At that meeting, the Committee: (a) approved minutes of September 22, 2023, Committee meeting; (b) reviewed the Compensation & Organization Committee Planning Timeline; (c) reviewed Annual Incentive Plan Update/Workforce Summary Data; (d) reviewed 2023 AIP results and recommendations; (e) reviewed the Q1 2024 meeting agenda.

- Received a report from the Chair of the SHRM Board Governance Committee on the business conducted at the November 2, 2023, meeting of the Committee. At that meeting, the Committee: (a) approved minutes of September 23, 2023, Committee meeting; (b) received an update from Corporate Secretary, Emily M. Dickens on BOD Q3 Executive Development Session (c) received an update on the 2024 Board election results; (d) received a review from Chair Clark on Board/Committee Evaluation; (e) received an update on 2025 Board vacancies (i) reviewed the Q1 2024 meeting agenda.

After meeting in Executive Session, the meeting concluded.