

## **SHRM Board of Directors Meeting Summary: June 10, 2023**

A meeting of the Board of Directors of the Society for Human Resource Management (SHRM) was held on Saturday, June 10, 2023, in Las Vegas, NV.

At its meeting, the Board:

- Met in Executive Session, where SHRM President and CEO, Johnny C. Taylor, Jr., presented the CEO Briefing.
- Received a report from the Chair of the SHRM Board Audit Committee on the business conducted at the February 24, 2023, meeting of the Committee. At that meeting, the Committee: (a) reviewed and approved the minutes of the November 1, 2022, meeting of the Committee; (b) reviewed the external audit annual plan; (c) reviewed and approved the committee planning calendar and charter; (d) reviewed the 2022 year-end financials and integration of fourth quarter acquisitions Linkage and CEO Academy (e) reviewed the risk management plan and insurance portfolio; and (f) discussed the investment portfolio.
- Received a report from SHRM Board Chair, Thompson in the absence of Compensation and Organization Chair, D'Ambrose on the business conducted at the June 6, 2023, meeting of the Committee. At that meeting, the Committee: (a) approved the February 24, 2023, and March 31, 2023, Committee meeting minutes; (b) reviewed the Compensation & Organization Committee planning timeline and charter; (c) approved the Annual Incentive Plan; (d) discussed a proposal for the executive retention plan; and (e) discussed codifying leadership pay principles.
- Received a report from Chair of the SHRM Strategy Subcommittee of the business conducted at the May 22, 2023, meeting of the Committee. At that meeting, the Committee received updates on the execution of the current strategy and heard from CGI representatives regarding proposed work for the strategy update.
- Received a report from the Chair of the SHRM Board Governance Committee on the business conducted at the May 26, 2023, meeting of the Committee. At that meeting, the Committee (a) approved minutes of February 24, 2023 and April 24, 2023, Committee meetings; (b) discussed options for the third quarter board development session (c) reviewed and adopted the charter; (d) approved motions to appoint SHRM Review and Hearing Committees board members; (e) approved the timeline for annual board assessment; (f) approved the timeline for director-at-large recruitment process; (g) discussed term limits and the impact on maintaining institutional knowledge; (h) discussed updating the organization's compliance documents; (i) made a recommendation for the size of the 2024 board and (j) reviewed the Q2 2023 meeting agenda.

- Received an update from the Membership Advisory Council (MAC)., There has been increased engagement, and higher levels of certification among the membership. There will be an unveiling of an affiliate playbook at the Volunteer Business Leaders Meeting (VLBM) in November. In advance of the meeting, the MAC provided the following recommendations from the most recent member survey.
  - Proactively Reinforce “Policy, Not Politics”
  - Strengthen the Connection Between SHRM and the Local Chapter Network
  - Simplify and integrate the Unique, Member-Centric and Customer Experience
  
- Received a Financial Report & Quarterly Update from SHRM CFO and members of Executive Team. Sean Roddy, SHRM CFO reviewed SHRM financial statements through May 31, 2023. George Rivera, SVP, Commercial and Enterprise Sales gave an update on advertising and sales; Jennifer McCollum, CEO of Linkage gave an update on Linkage professional services business and events and lastly Achal Khanna, CEO of SHRM Strategic Human Resource management India Pvt Ltd provided a financial update.
  
- Received an update from Wendi Safstrom, President of the SHRM Foundation on the organization’s work. The current priorities of SHRM’s non-profit arm include increasing opportunities for skilled credentials and untapped talent; diversifying and growing the HR field; supporting students and emerging professionals; and supporting organizational efforts linked to workplace mental health and wellness. The presentation focused on SHRM Foundation’s strategy “refresh” which remains a top priority for the entirety of the now fully staffed SHRM Foundation team
  
- Received strategy overview status update from President & CEO Johnny C. Taylor, Jr joined by CGI. Board discussion included managing transitions between substantial change and the requirement for flexibility and agility when executing upon a strategy.
  
- Received update on SHRM’s Competitive Landscape from Derrick Lange, Director Business Strategy. The strategy team plans to continue this discussion with the board in the fourth quarter or first quarter of next year.
  
- Received a Strategy Execution Update from President & CEO Johnny C. Taylor Jr. joined by Nick Schacht, Chief Commercial Officer on parallel work on the strategy refresh. Of note was the decision to combine the organization’s mission and vision with a focus on SHRM becoming the trusted authority for all things work.
  
- Following a brief recap of the meeting, the Board asked to hear more information at upcoming meetings about AI, the A-Team, the CEO Academy, and the SHRM Foundation.

After meeting in Executive Session, the meeting concluded.