

SHRM Board of Directors Meeting Summary: February 25, 2023

A meeting of the Board of Directors of the Society for Human Resource Management (SHRM) was held on Saturday, February 25, 2023, in Orlando, Florida.

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 appoint members to the Society's Review and Hearing Committee for 2023.
- 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; (g) met in Executive Session.
- Received a report from the Chair of the SHRM Board Compensation/Organization Committee on the business conducted at the February 24, 2023, meeting of the committee.
- At that meeting, the Committee (a) approved the October 31, 2022, and January 9, 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; (f) met in Executive Session.
- Received a report from the Chair of the SHRM Board Governance Committee on the business conducted at the February 24, 2023, meeting of the Committee. At that meeting, the Committee: (a) approved minutes of November 1, 2022 Committee meeting; (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 a report from the Chair of the SHRM Strategy Subcommittee on the business conducted at the February 13, 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.
- SHRM CFO, Sean Roddy, provided consolidated SHRM financial statements for the year ended December 31, 2022, and January 2023.
- President Taylor introduced the newest member of the executive team, Jennifer McCollum, CEO of Linkage. Ms. McCollum provided a business update on Linkage. Mr. Taylor shared that integration of business operations between SHRM and Linkage will happen this year where it makes sense but will largely be addressed in 2024.
- Dr. Alex Alonso, Chief Knowledge Officer, executive sponsor for the CEO Academy provided an update on operationalization of the business.
- SHRM Chief Global Development Officer, Nick Schacht, provided an update on SHRM's strategy work. The strategic planning process addresses revalidating, updating, and expanding understanding of segment-based value propositions; defining the experience(s) that will deliver on the updated value propositions for each audience segment; assessing evolved or expanded business models to optimize experience delivery and leverage new opportunities; and defining the needed capabilities and competencies to deliver the experiences that will realize the value proposition.
- SHRM Chief Membership Officer Mike Aitken and SHRM SVP and Interim Chief Marketing and Experience Officer Tina Beaty provided an overview of SHRM's Core Audience Segment, SHRM's biggest customer base for products, events, and membership. These members attend events in large numbers, and are the largest consumers of resources, data, and tools. They are SHRM. Our work with them is focused on understanding what they need from us and on leading them. The strategy is to strengthen the idea of "One SHRM" and show up as one singular partner to them that they refer others to and turn to for all their workplace needs.
- Craig Wallace, Vice President Strategic Offerings and Partnerships at CGI presented a five-part agenda beginning with an effort to ensure alignment on the Business Strategy process. This consists of three phases to be executed between January and September 2023—Discovery, Ambition, and Plan.

After meeting in Executive Session, the meeting concluded.