

SHRM Board of Directors Meeting Summary: September 25, 2021

A meeting of the 2021 Board of Directors of the Society for Human Resource Management (SHRM) was held virtually via zoom on Saturday, September 25, 2021.

At its meeting the Board:

- Approved the Motion to elect nominees to the 2022 SHRM Foundation Board of Directors.
- Received a quarterly report from SHRM President and CEO, Johnny C. Taylor, Jr., JD, SHRM-SCP, in which he announced that SHRM had received its PCI Attestation of Compliance. He then provided an update on the upcoming Inclusion Conference and Volunteer Leaders Business Meeting.

Mr. Taylor next gave an update on SHRM's latest book, RESET. Released on September 7th, the book had an amazing first week ending as the 15th bestselling business book in the U.S. against hundreds of new business books that have also released in the first half of the month.

He then provided an update on SHRM staff, introducing SHRM's new CFO, Sean Roddy and spoke about the realignment of the finance department and knowledge division.

- SHRM CFO, Sean Roddy provided an update on financials for the seven months ended July 31, 2021, stating that during this period, SHRM realized an overall increase in net assets. Despite the negative impacts of the COVID pandemic on overall business conditions, SHRM has a strong balance sheet.
- SHRM Chief Global Development Officer, Nick Schacht, provided an update on SHRM's strategic planning and execution noting that this summer, SHRM's strategic planning and related activities focused on two principal channels:
 - Continuing execution of project work related to 2021 strategic initiatives, principally around the implementation of audience-centric offerings and market approaches.
 - Definition and refinement of our approach, process and organization toward strategic planning and execution.
- An update on SHRM's Executive Network was provided by SHRM Chief Marketing & Experience Officer, Jeaneen Andrews-Feldman, CHRO Sean Sullivan and Senior Vice President, Membership, Mike Aitken. They announced that this quarter, significant and measurable engagement was generated around the launch of the Executive Network (EN) offering including the first meeting of the Executive Council; new membership components such as the launch of EN:Assembly – a peer-to-peer digital networking platform; and increased lead generation of applicants seeking the EN services.

President Taylor then provided an overview of the Tharseo experience, the executive training component of the Executive Network effort, geared toward professionals likely to become a CHRO within the next 24 months.

- Received a report from the Chair of the SHRM Board Audit Committee on the business conducted at the September 17, 2021 meeting of the Committee. At that meeting, the Committee: (a) reviewed and approved the minutes of the June 7, 2021 meeting of the Committee; (b) received a CEO update from SHRM CEO, Johnny C. Taylor, Jr. (c) received a technology update from Chief Technology Officer, Marc Goldberg (d) reviewed YTD Financial Results and Preliminary Full Year Forecast (e) received an investment update from Meketa; (f) received legal matters report from General Counsel, Jim Banks reviewed a risk management model with former SHRM CFO, Keith Green and met in executive session.

- Received a report from the Chair of the SHRM Board Compensation/Organization Committee on the business conducted at the September 8, 2021 meeting of the Committee. At that meeting, the Committee: (a) approved minutes of June 3, 2021 Committee meeting; (b) reviewed the Compensation & Organization Committee Planning Timeline; (c) Discussed the 2021 Annual Incentive Plan and Succession Planning updates, and Executive Compensation Recommendation; (d) reviewed the Q4 meeting agenda; (e) reviewed the CEO Review process; (f) reviewed data placement; (g) met in executive session to discuss Compensation Committee Self-Assessment

- Received a report from the Chair of the SHRM Board Governance Committee on the business conducted at the September 2, 2021 meeting of the Committee. At that meeting, the Committee: (a) approved minutes of June 8, 2021 Committee meeting; (b) reviewed Board learning and development activity and SHRM's Confidentiality and Disclosure policies (c) discussed and voted on recommending to the SHRM Board nominees for the SHRM Foundation Board; (d) discussed 2022 Board of Directors election timing (e) reviewed the Q4 meeting agenda

- Met in Executive Session