

## **SHRM Board of Directors Meeting Summary: February 17, 2024**

A meeting of the Board of Directors of the Society for Human Resource Management (SHRM) was held on Saturday, February 17, 2024, in Palos Verdes, California.

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 16, 2024, meeting of the Committee. At that meeting, the Committee: (a) reviewed and approved the minutes of the November 14, 2023, meeting of the Committee; (b) discussed the investment portfolio; (c) reviewed and approved the committee planning calendar and charter; (d) reviewed the 2023 year-end financials; (e) reviewed external auditors' plan; (f) reviewed the risk management plan and insurance portfolio; and (g) discussed the investment portfolio.
- Received a report from the Chair of the SHRM Board Compensation/Organization Committee on the business conducted February 16, 2024, meeting of the Committee. At that meeting, the Committee (a) approved the October 27, 2023 committee minutes, and November 18, 2023 special 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 annual incentive plan; (f) reviewed the Q2 meeting agenda; (g) discussed CEO base pay recommendation and contract revision.
- Received a report from the Chair of the SHRM Board Governance Committee on the business conducted at the February 16, 2024, meeting of the Committee. At that meeting, the Committee: (a) approved minutes of November 2, 2023 Committee meeting; (b) discussed options for the third quarter board development session (c) reviewed and adopted the charter; (d) adopted the planning timeline; (e) reviewed Bylaws- Board Composition (f) approved motions to appoint SHRM Review and Hearing Committees board members; (e) discussed board demographics; (f) made a recommendation for the size of the 2025 board; (g) discussed Chair-Designate election process and (h) reviewed the Q2 meeting agenda.
- Received a report from the Chair of the SHRM Strategy Subcommittee on the business conducted at the February 2, 2024, meeting of the Committee. At that meeting, they discussed engagement of Profit to address the Voice of the Customer (VoC) and introduced SHRM's and hear from SHRM's newly appointed Chief Transformation Officer.
- SHRM Acting CFO, Jane Hadley, provided consolidated SHRM financial statements for the year ended December 2023.

- SHRM, Chief of Staff, Head of Government Affairs & Corporate Secretary, Emily M. Dickens provided an update on the Government Affairs Regulatory Agenda. In 2024, much of SHRM's strategy for regulatory policy will include compliance education and activating grassroots campaigns for permanent legislative solutions.
- SHRM Chief Commercial Officer, Nick Schacht, provided an update on SHRM's strategy work. Key milestones for strategic initiatives have been set, with systems to track and measure future progress and improvements in SHRM's performance due to strategy implementation

After meeting in Executive Session, the meeting concluded.