Meeting brought to order at 9:02 a.m.

Approval of meeting minutes from April 1, 2021
- Motion from Betsy to approve, Ben seconded - approved by all present

Program reports
- Program updates were shared prior to meeting via email for review by Board Members.
- Will reassess this process after trying it for a bit.

Discussion
- **BEBL**
  - not looking for growth, and the balance is steady
- **BE NYC**
  - Excited about hybrid potential
  - Working on contracts with the venue (Convene). It is a bit of a cost risk, but manageable.
  - There are many things from virtual that we want to bring forward. The key is to reduce complexity where we can, such as running three concurrent sessions instead of four, and spacing them out for breathing room.
  - Methods and Material Showcase will be open and free of charge.
  - Keynote speaking introduced to the schedule.
  - Everyone who purchases an in-person gets full access to Pathable access.
  - Some prepping for sponsorship and tables as the tables (15 in-person spots) are a bit more expensive than in the past. Offering either table or spot via virtual.

- **Organization**
  - Health insurance will be a la cart and a better fit for NESEA budget and for employees, building on newly available QSEHRA approach that is a reimbursement approach with cap. This allows people to select from the exchange what is best for their needs.
  - Lease: just starting the conversations to reduce the number of office suites. The current budget includes rent for the whole year.

Review of budget/revenue of Q3
- Memberships did not decline as much as was budgeted
- BE Boston was geared to KEEP people who registered, and it worked!
- Expenses – just under the budgeted...no travel, etc.
- Pro Tour series sponsors are by calendar year and we budget by FY, so we extended their engagement to maintain good relationships through conference transitions.

- Balance Sheet
  - Cash in the bank.
NESEA BOD Meeting – Monthly Meeting
6/3/21
Zoom Conference Board Meeting

- No long-term debt, no credit card debt
- Working on endowment with dividends to be used as program development
- A planned giving campaign plan is underway. Will look again at the plan in August.

**Discussion**
- Auditor said not to include PPP loan forgiveness except in the cash account summaries. It is a forgiven loan but will not show up in profit/loss.
- Do we need a Rainy-Day fund? This has been discussed in the past.
  - The flex CD is our current reserve. The ideal is to have 3+ months of operation $ available.
  - Need to determine when it is right to invest more here, related to intent to invest in staff.

**Q3 Approvals** – Moved by Kate w/Matt seconding – approved unanimously.

**Projections**
- Looking at 2020 and 2021 as one year. Worked to break even and succeeded (a bit better)
- Capital gains based on market tanking and then recovering – we don’t budget capital gains
- Credit Card Fees
  - This is CC processing fees (heavy for conferences)
  - Discussion of if we should ask registrants to pay this fee in addition to their registration.
  - Considered adding Apple Pay and PayPal to site, but there is incompatibility with the Authorize platform we currently use.

**Financial History**
- Showing FY10, FY15, FY22 to see trends
- We had several years of running in the red. We are now running solidly in the black. Even FY20 plus FY21 together show a profit. And we are budgeting for FY22 at a slight profit.
- BE Boston – was 60% of revenue in 2010, dropped a bit by 2015, and is now budgeted for 45%.
- We are done with surviving and on to thriving.
- Note that things change rapidly – the pivot to remote was fast and smooth, and this is also reassuring for future planning.

**Budget planning**
- Assumptions – events are about to get more expensive. Anticipate fewer sponsors will return. Working to break even on virtual registrations and recording of sessions for streaming.
- Moving into understanding of relationships to strategic goals. This is indicative of good planning (Jodi)
- Staff – not adding dental, 1.5% cost of living, 401k 2% from NESEA.

**Budget Approval** - Motion to approve by Kate with Nancy seconding – approved by all present.

**Reviewed metrics established in early 2020**
- Region focus (program) goals were not as impactful in the remote access world.
- Pro Tours were entirely focused on NYC projects.
- Met 2-day pass goals for BE Boston
- Met academic goals by having great attendance early on, but by second semester, students were not interested in more zoom meetings.
NESEA BOD Meeting – Monthly Meeting
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**Strategic plan**
- Reviewed timing and intent and level of effort (updating, more than re-creating from nothing)
- Discussed outreach
- Held breakout for first response to existing principles, mission and visions.

**Next Meeting**
July 1, 9am – 10am

**Motion to adjourn:**  made by Arlen, seconded by Loic.  Approved by all present

**Meeting closed 11:56 a.m.**

Minutes submitted by Jodi Smits Anderson
jsmtpsan@dasny.org for corrections/additions
June 3, 2021