

6/29/17 POST-MEETING BOARD MEETING

1) Call to order - 8:15am.

2) Investment strategy

- Notes from Karl and Jack re: the endowment. Karl wants the “new income” from Wiley to be invested in the endowment. However, the switch to Wiley ought not be viewed as an income boon.
- There was a discussion about how we define the endowment and where new gifts are placed. There is general agreement that we need to standardize our use of the term endowment and how we handle investments. E.g., limit removal (spending) to <4% and ideally closer to 2.5%
- Our financial advisor recommended 3-4 months of operating budget to have on hand. This also buffers against our current aggressive investment strategy.
 - 4 months @ 100k/month operating budget (400k) proposed to be placed in a cash reserve.
 - MOVED that we maintain on average a 4 month operating budget in cash reserve.
APPROVED -> UNANIMOUS VOTE
- Suggestion that the Board take a broad vision of our goals and think about what our objectives are as a society and how much money is needed to achieve them, and then how to invest and attract gifts to support this.
 - Sustaining new travel awards will require some attention. Bill and Heather are planning to look at all awards with the goal of establishing sustainable levels.
 - The hope is that Wiley arrangement is going to increase available funds, but this is unknown at this point. There is a 100k signing bonus, but both income and expenses associated with the journal are going down.
 - Membership growth and investment in students is our primary goal. 2.5-4% spend rate agreed as fine. We’re investing in *people*
 - Q: re: Planting Science grant and what happens when it ends. Education is a high priority of the society and there will be other grants that take its place.
 - Strategic plan occurred at Boise (2014). It may be time for a new strategic plan, especially since we are planning a search for a new Exe Dir. Discussion about pros and cons of whether this occurs before or after the search.
 - How do we do a strategic plan? In past it was an ad hoc committee, full day meeting at Boise with break-out sessions.
 - Produced a 6-page document and there are big questions as to how effective these are
 - Need a clear and concise message of what we want to do to facilitate fund raising
 - What are our aspirations as a society?
 - Human diversity and inclusivity in plant science
 - e.g., Summer undergrad internship program to work with a member mentor (membership minimum duration required)
 - Education & scholarship
 - Supporting biodiversity and disciplinary diversity
 - (Supporting the journals – but maybe too specific)

- Independent advisory boards or strategic boards - this is common with other societies. This provides continuity and long-range vision. Proposed that the Development Committee could serve this purpose.
- Discussion about what distinguished us from ASPB, for instance
 - Model organisms
 - Functional biology
 - Not everyone gives talks – there are cultural differences

3) Expansion of society disciplinary

- Discussion about Physiology Section and ideas to attract new/old people
 - Symposium to draw attention with special issue?
 - Workshop and attempt to build continuity? Support travel of workshop organizer?
 - What power does the Board have to plan symposia? There could be pushback from Sections if the Board tries to interfere with Section business
 - Start with symposium and follow up with annual workshop
 - Discussion about ByLaws and required Sectional activity
 - Request that R. Spicer consider proposals re: standing colloquia or workshops to help reinvigorate the Phys/Ecophys section

4) DDIG gap-filling proposals

- Public Policy Committee wants to know about the letter they circulated
 - Should include statement of alternative solutions (i.e. Society administers program)
 - Suggested that letters from individuals are more effective
- The reason for cancelling them is administrative burden, so what about the idea that we as a Society administer the grants? Unclear if this is really the reason for their cancellation or how receptive they would be to this idea.

5) IBC in China

- Sponsoring mixer, Tom Rost, Loren, Allison will be there
- Will send msg to entire Society about it
- Travel grant awardees should come too
- 2k funds available for mixer -> need to determine how to supply funds
- Cultural differences in how formal to make the mixer/ceremony

6) International initiatives

- Still working on something collaborative at Latin Am Bot Congress
- Reduced rates for developing countries will be advertised at IBC
- Developing country representation at Board meetings
 - Liason vs formal Board member
 - Corresponding members could function in this capacity
 - Existing leader (President) of Lat Am Bot Congress (every 3-4 years) serves as liason
 - Can we invite them (paid travel) to our Board meeting? Would cost a couple thousand per year.

- Comment re: narrowness of the geographic designation and that it might require a formal justification
- Also proposed: Developing World Board member to make the representation more broad. Is there an international body that might serve this function?
- Does China count as a developing country? No – this could be awkward when the awards are announced.
- Plan meetings at the BOTANY meeting with the existing travel awardees -> e.g., reception meet & greet with the awardees
 - Are they more senior or early career? It was a lottery, so it varied.
 - Unclear how much interaction and introductions they want – this too likely varies.
 - Invite Section heads and committee chairs
 - Maybe even could be an extension of Council Meeting
 - MOTION to initiate international mixer at Rochester likely after the Council -> APPROVED UNANIMOUS VOTE

R. Spicer (taking minutes) had to leave (10:30am), but meeting was winding down with new business.