

## **BSA Board Meeting MINUTES**

### **February 23, 2022, via Zoom**

### **10:00am-1:00pm Central**

Who attended:

BSA Staff: Heather Cacanindin Amelia Neely, [Amy McPherson](#), [Beth Parada](#), Richard Hund, Catrina Adams, Jennifer Hartley, Robert Brandt, Johanne Stogran, Tricia Jackson

Board Members: Rachel Jabaily, Vivian Negron-Ortiz, Emily Sessa, Michael Donoghue, Ioana Anghel, Imeña Valdes, Cynthia Jones (departed 11-12), Chris Pires, Jennifer Cruse-Sanders, Lucinda McDade (10:58am), Chelsea Specht (11:14am), Melanie Link-Perez (11:41am)

Guests: Gillian Greenough (left 10:45am), Briana L. Gross (left 11am)

BSA Board reviewed and considered the minutes from their meeting on **Nov 22, 2021**.

**Motion to approve by Cynthia Jones. Second by Emily Sessa. Approved.**

Gillian Greenough from Wiley presented the highlights from the Wiley Publications Report for **AJB** and **APPS** as well as the **Journals' Financial Performance**.

Gillian fielded questions from Board members and explained that most journals' income is decreasing due to cuts in library budgets. We would like to understand better where licenses and subscriptions were lost. Overall publications revenue improved over last year based on a large purchase of AJB backfiles from China.

Emily and Amy shared the Publications Report. The new Synthesis Prize was discussed. The initial committee includes Sean Graham, Casey Barton, Pam Diggle, Lucia Lohmann and Amy McPherson.

Michael and Heather provided an update on the Wiley Contract Negotiations and shared a **Publishing Revenue Update**. It was stressed that the financial terms and agreement with Wiley is confidential information.

#### **10:37am (Gillian Greenough from Wiley departs the meeting)**

BSA is now done with the overall financial offer negotiations and will now start actual contract renewal negotiations during which we will need legal counsel and potentially Clarke and Esposito could be involved in a consulting capacity in addition to the lawyer.

The new contract will mean a drop off in publications revenue in 2023, but the strategic plan inspires us to do more. According to our BSA Investment Guidelines, the Board can take up to 4% of the 12-quarter average of unallocated from the BSA investment portfolio per year. The

Board discusses what an annual draw might mean for the Society. In general, this is something that many organizations do.

Investment Committee Update provided by Michael.

There was a universal agreement in committee that the Board should tap the BSA investment portfolio earnings up to 4% with a caution to be prudent and not draw more than needed. Michael points out that BSA needs a campaign around giving.

Johanne and Melanie share a [Botany 2022 Update and financial projections](#). It will be important to get people to come in person to Anchorage. Michael points out that we need to consider what our COVID protocols will be and start broadcasting that. The Board discussed this at length. It was decided to discuss this topic with the partner societies and make a decision on vaccination/masking and how that will be documented.

Break – 10 minutes

Lucinda provides the financial report, reviewing the [FY2021 Financial Statements](#) and [FY 2021 Budget to Actual](#) and FY2021 Profit and Loss. Everything looks very strong financially and BSA is in good shape to withstand the decreased publications revenue in the new Wiley-BSA Agreement. As

The PPP loan through the Garden was very helpful, staff has used our positive position well. Lucinda suggests the new finance committee meet quarterly around quarterly statements and report back to leadership.

**Motion by Lucinda McDade, seconded by Vivian Negron-Ortiz to approve the FY2021 Financial Statements. Motion approved.**

Amy McPherson and Michael Donoghue discuss the topic of Author Processing Charges and potential support for our authors in Developing Nations and the Global South. ([Supporting APCs for Authors in Developing Nations and Global South](#))

To keep pace with our competitor journals, other journals in similar fields and to help boost publishing revenue in an increasingly open access environment, BSA previously agreed to raise APCs for APPS and AJB. However, we have several special issues in the works with many authors from Latin America likely.

**Rachel Jabaily moved and Emily Sessa Seconded the motion to allocate \$13,500 in support of APPS APC charges for those from developing nations and the global south. Motion Passed.**

Michael Donoghue discussed the potential use of the Past President's Fund. The fund currently sits in our investment account at \$135,000. May be wise to start using a bit of these funds and have initiatives per the strategic plan needs. A joint symposium with the Mexican Botanical Society might be a one-off initiative that the PP Fund could be used for. Future presidents should use this money.

Some discussion ensued, but no action taken on using these funds.

Melanie Link-Perez provides an update on the BOTANY 2022 Conference. Discussion in general of liability issues related to Covid safety and also changing legal landscape. Board members are hearing that people want to come but are worried about finances to get to Alaska.

Cindi Jones presents the current BSA Election slate for Board review. One candidate for each of the three openings have said yes. Several candidates for each said no to running on the ballot. Hoping to have this finished by the March meeting.

Jenny Cruse-Sanders announces the anonymous gift received by BSA in January which was a stock donation that amounted to over \$300,000 to start a new scholarship fund. The gift agreement has been written and the endowed award will fund at least one Graduate Student Dissertation Award in Plant Biology. These type of awards create a pipeline of people connected to the society.

It was noted that generous gifts encourage other generous gifts.

All staff were excused from the call except for Heather Cacanindin, for an Executive Session to discuss staff performance review completion and Heather's performance review. Executive session began at 12:45pm and concluded at 1pm.

Meeting adjourned at 1pm.