

American Fisheries Society Management Committee Meeting Call

16 November 2015

Meeting Minutes

Participants

MC Members: Donna Parrish, Ron Essig, Steve McMullin, Joe Margraf, Jesse Trushenski, Kristen Ferry, Dave Coughlan, Ken Kurzawski, Melissa Wuellner, Julie Defilippi and Doug Austen (non-voting)

Constitutional Consultant: John Boreman

AFS Staff: Shawn Johnston, Denise Spencer, Jasmine Sewell, Dan Cassidy, Beth Beard

Guests: Emerging Leaders Alix Blake

The meeting was called to order at 12:03 p.m.

1. Meeting called to order by Essig and quorum established (by Boreman)

2. Approve Agenda

Essig noted the addition to the agenda of the proposed Oregon Chapter bylaws changes as submitted to the constitutional consultant and provided to the Management Committee for consideration of approval.

3. Approval of Management Committee minutes from October 26, 2015. Constitutional consultant Boreman reminded the MC to include any appropriate attachments to motions with final MC minutes in order to provide a complete record. Approved by unanimous consent.

4. Constitutional Consultant Motions (See attachment 1).

4.1 Proposed Motion: Approve proposed amendments to the Oregon Chapter bylaws.

Background: The Oregon Chapter has decided to divide the duties of the Secretary-Treasurer into two positions. The Constitutional Consultant has cleared the amended wording to the bylaws and Chapter membership has just voted to approve the changes, which also include some minor edits for grammatical and housekeeping purposes (Attachment 1). The Chapter is also proposing to amend wording in its administrative handbook to be consistent with the proposed changes to the bylaws, but the Management Committee does not have to approve the handbook edits.

Moved by Kurzawski; 2nd by Trushenski; Passed by unanimous consent

5. President's Report (Essig)

- Essig noted his recent trip as a guest of the Chinese Society of Fisheries (CSF). Essig also described the development of an addendum to the current memorandum of understanding between CSF and AFS. This MOU will provide for bi-annual joint symposiums on rivers with a focus on the Yangtze and the Mississippi but will be generalized to include fisheries issues in other appropriate major river systems.

6. Executive Director's Report (Austen)

- The new AFS website was demonstrated to the MC and a projected release was suggested as being in 7-10 days
- Four AFS staff positions are in the process of being filled with the Policy Analyst position not completed and an offer out to the top applicant. The search for the Director of Communications was unsuccessful in the first round and has been posted again with some modifications and a new deadline of November 31. Interviews for the Director of Student and Professional Development are being conducted this week for the top two candidates and a third applicant will be interviewed the first week of December. The Director of Development position has been posted and interview may not be conducted until after the New Year.
- Austen reported about an upcoming conference call between Ecological Society of America Executive Director Katherine McCarter and AFS representatives to learn about the joint open-access journal *Ecosystem Health and Sustainability (EHS)* (<http://esa.org/ehs/>) which is published by Ecological Society of America and Ecological Society of China – the first ecological journal launched jointly by ecological societies from different countries.
- AFS is working with the National Association of University Fish and Wildlife Programs (NAUFWP) to develop a joint MOU in a manner similar to that of the TWS-NAUFWP agreement.

7. Financial Update (Cassidy) – See attachment #2 – AFS Financial Report September 30, 2015. Note that the 2014 IRS-990 report will be sent to Management Committee members as part of the complete financial reporting.

8. New business – none

9. Adjourned at 1:00 p.m.

Next MC call at noon EST, Monday, December 21, 2015

Attachment 1. Oregon Chapter by-laws Proposed Changes

Proposed Amendments to the Oregon Chapter Bylaws and Administrative Handbook

SECTION 10. AMENDMENT OF BYLAWS (a) The Bylaws of the Chapter may be amended by a two-thirds majority approval of those Chapter members voting, provided that notice of the proposed change(s) be given to the Chapter membership at least 30 days prior to a meeting. (b) Following approval by Chapter membership, bylaw amendments must be submitted to the Society's Executive Director at least 45 days before the next meeting of the Society's Executive Committee. (c) Bylaw amendments shall not be implemented until they have been approved by the Society's Executive Committee.

Description of proposed amendment of bylaws and accompanying administrative handbook: Divide the current Secretary-Treasurer to two positions. Incorporate additional duties for the Secretary including management of listserv, membership information and social media accounts. Establish the Treasurer position as a two year term.

CHANGES TO BYLAWS AS FOLLOWS

SECTION 4. OFFICERS

(a) The officers of the Chapter shall consist of, at least, a President, President-Elect, Past President, Vice-President, Secretary-~~z~~Treasurer, Internal Director, External Director and a Student Representative (chosen by the approved Student Subunit(s) of the Chapter~~z~~). Officers (other than the Treasurer) serve 1-year terms beginning May 1 each year, except that in years when the annual meeting occurs after May 1, new officers begin serving one month after the election associated with that annual meeting.

(b) Officers are elected at the annual ~~meetings~~meeting (or by membership email vote ~~for~~ for online poll as approved by the Executive Committee) except that the President-Elect succeeds to the office of President upon completion of a term as President-Elect, and the President succeeds to the office of ~~PastPresident~~Past-President upon completion of a term as President. The Treasurer holds a two year term. The Student Representative shall be elected according to Oregon Chapter of the American Fisheries Society Bylaws-~~Page 2 of 4~~ at a time and in a manner decided by the approved Student Subunit(s) of the Chapter, and may serve a different 1-year term as a result. If more than one Student Subunit shall be approved by the Chapter, these subunits shall collaborate in the selection of a single Student Representative to the Executive Committee. Any officer may hold office for a period longer than one year or term if re-elected to do so. In case of a vacated position to which succession is not explicitly defined, the Executive Committee shall appoint a replacement to fill an unexpired term.

(e) The Secretary-~~Treasurer~~ keeps the official records of the Chapter~~z~~.

(f) The Treasurer collects and banks any funds allotted to the Chapter, and disburses funds as authorized by the Executive Committee.

CHANGES TO ADMINISTRATIVE HANDBOOK AS FOLLOWS

Officers must meet membership eligibility requirements as described in Section 2, "Membership", of the Chapter Bylaws. The Chapter's ExCom officers are President, President-Elect, Past President, Vice President, Secretary-~~z~~Treasurer, Internal Director, External Director and Student Representative. Officers are elected at the annual meetings except that the President-Elect succeeds to the office of President upon completion of the term as President-Elect and the President to office of Past President. The Treasurer's term will be for 2 years. The Student Representative is elected at a time and in a manner decided by the approved student subunit(s) of the Chapter. The Oregon State University Student Subunit is the only student subunit (ORAFS Administrative Handbook, April 2014 Page 2-~~subunit~~) currently approved and they elect the Student Representative at a spring meeting. Transition among officers is very

important for continuity of Chapter business. Generally this should occur during an in-person retreat in April or May (or within the first month of the transition date). Officers-elect are encouraged to attend the ExCom meetings and coordinate with their predecessors prior to assuming office. The Chapter officers are responsible for recruiting and appointing committee chairs listed under the duties of each officer. In the event they are unable to recruit a chair, the Chapter officer responsible for that committee is responsible for chairing that committee. In addition to those specific duties identified below, there are a host of more mundane tasks that are shared amongst ExCom based on location, time, availability, and desire. These include checking the mailbox and forwarding appropriate messages to the right people, preparing drafts of letters, filing and archiving of annual meeting files, and maintaining a complete set of electronic files relevant to the position occupied.

F. Secretary-Treasurer

1. Serves as a member of the ExCom, keeps the official records of the Chapter, ~~collects and banks any funds allotted to the Chapter, and disburses funds as authorized by the ExCom.~~
2. Within one month of taking office, arranges a transition meeting with the outgoing Secretary-Treasurer to obtain files, and review procedures, ~~and transfer account authority through the Chapter's banking institution.~~
3. ~~Prepares the financial summary of the annual meeting for distribution at the spring ExCom planning meeting~~
43. Takes minutes at all ExCom and annual meetings, and distributes draft minutes to all Chapter officers at least one week prior to the next ExCom meeting. Distributes annual business meeting minutes at the next year's annual meeting for membership approval.
54. Assists Treasurer with registration management for/at the annual meeting.
5. Maintain and update listserve, website, membership information, and social media accounts.
6. Secretary will be responsible for providing periodic social media updates, as necessary, pertaining to Chapter events.

G. Treasurer

1. Serves as a member of the ExCom, collects and banks any funds allotted to the Chapter, and disburses funds as authorized by the ExCom.
2. The term for this position is two years. Within one month of taking office, arranges a transition meeting with the outgoing Treasurer to obtain files, review procedures, and transfer account authority of the Chapter's banking and investment accounts.
3. Maintains up-to-date and accurate financial records of all transactions and gives detailed financial status reports at each ExCom meeting.
64. Ensures preparation and timely filing of the annual tax returns.
75. Prepares the financial summary of the annual meeting for distribution at the spring ExCom planning meeting.
6. Manages the registration and fee collections for the annual meeting. The fee assessed will be higher for non-members of the Society than for members and higher for late registrants than for pre-registrants. The fee structure will be established by the ExCom about four months prior to the meeting date.
87. Oversees all other financial transactions related to the annual meeting and Chapter business.
98. Prepares an annual Chapter financial statement for distribution at the Chapter annual business meeting for approval by the membership. Forwards a copy of the annual Chapter financial statement to the Society as per the requirements.
109. Process and record sales of proceedings, t-shirts, posters, and other Chapter products.

Attachment 2. AFS Financial Report – September 30, 2105

Assets

AFS financial position remains very strong. The Society's assets are highly liquid, are mainly held in cash and marketable securities, easily convertible to cash and it has no debt or other long-term liabilities. Total assets now stand at \$6,265,000 and is marginally lower than last year for the reasons described below.

Cash. A lower cash position accounts for much of the decrease in assets. The bank balance this month reflects the following:

- Over \$342,000 of disbursements related to the Portland meeting occurred this period with very little offsetting income. September is a transitional month between the annual meeting and the start of the membership renewal process that gets underway in October.
- There is a balance due of \$239,000 from the Oregon Convention Center that was received in October.
- AFS is working to collect over \$39,000 of Portland meeting registration and sponsorships revenue.
- AFS has spent money recently on its new web site and related costs to integrate its database.
- AFS made a deposit of \$15,000 for the grand social at the 2017 meeting in Tampa.
- General administrative expenses are higher relative to last year.
- Finally, AFS transferred \$500,000 of cash to the investment account earlier in the year.

Certificates of deposit. There are three CDs all maturing by early 2017. These monies will likely be rolled into the AXA investment account.

Accounts Receivable. Receivables are comprised of \$39,000 for uncollected Portland meeting income, \$67,000 for reimbursements of expenses for the inland fisheries event \$19,000 in deposits and an overpayment to the Oregon Convention Center of \$239,000.

Investments. The investments managed by AXA Advisors have experienced turbulent results throughout the year, particularly during the quarter ending in September declining by 6.8%, slightly less than the drop in the benchmark portfolio of 7.7%. While the account balance is 11% higher than in 2014, the most every asset classes (large Cap, sector and global funds) experienced negative returns. Earlier in the year, AFS contributed \$500,000 to the account and has deposited funds received from Units participating in the AFS investment program totaling \$60,000 to date.

Inventory. Represents the costs to produce and publish books by AFS. Inventory is generally not reconciled until the end of the year when inventory is adjusted to report cost of sales.

Prepaid and deposits. Prepaid expenses represent monies paid for services benefiting future accounting periods such as for meeting vendor and site deposits or general office expenses such as business insurance. The balance in these accounts varies by event and time of the year.

Fixed Assets. Property and equipment is comprised of equity in office space (64%) and furniture and equipment (36%). In 2015, AFS has made upgrades to its database, web site and computer server systems throughout the year. The change from last year reflects the sale of the office space in the raised office building and the disposition of obsolete assets.

Payables and Accrued Expenses. Liabilities of AFS are usually paid when received according to the terms of the agreements and therefore the ending balance each month is usually very minimal. Accrued expenses represents employee benefits for accrued leave, adjusted at the end of each calendar year.

Other Current Liabilities. Monies invested by Units in the AFS investment program.

Unit's dues payables and Profit Sharing. AFS offers Units a rebate for memberships in AFS and also shares occasionally in revenues from joint publication efforts.

Deferred Revenues. Represents the remaining balance of the lump sum Taylor and Francis payment amortized over the life of the agreement, which expires in about two years.

Net Assets-

There are three types of net assets tracked by AFS and these are:

Unrestricted. Represents general operating reserves from dues and program expenses not encumbered by any donor restrictions.

Unrestricted Board Designated. Represents monies that have been determined to be part of the IFS and will be classified as such with the next financial audit.

Temporarily Restricted. Represents monies attributable to one of the Funds AFS manages on behalf of specific programs such as the Skinner, Publications endowment and Hutton. These funds are reconciled by the auditors at year-end, but AFS began tracking receipts and disbursements including allocation of investment income during the year.

Revenues and Expenses

Through September, revenues total \$2,536,000 on expenses of \$1,946,000 resulting in a net change of \$590,000 before non-operating items like restricted contributions and investment gains/losses, as compared to a net change of \$573,000 last year.

Revenue categories showing strong results include dues, meetings and investment income while subscriptions, publications sales and job postings are trailing last year.

There are several expense categories tracking at or above budget including:

- Contractual services encompasses development assistance, communications consulting, accounting services, technology support and database maintenance.
- Web hosting and equipment maintenance
 - o These line items include about \$85,000 in technology upgrades that will be reclassified from expenses to fixed assets as part of the audit process.
- Audit Legal and Payroll reflects unbudgeted costs for employee matters.
- Bank charges exceed budget reflecting high meeting attendance and grow in membership renewals.
- Other expenses includes a \$40,000 temporary dues adjustments that needs to be removed from the accounts.

Additionally, the investment account is showing a \$285,000 unrealized loss and with this loss it is unlikely the funds held in the portfolio will make any capital gain distributions at a level similar to last year when over \$200,000 was distributed to AFS.

Programs and operating activities continue to track favorably compared to last year. Revenue is ahead of the annual budget and expenses are tracking ahead of budget. It is generally expected AFS will end the year ahead of its net deficit, before non-operating items, in the 2015 budget of (\$246,000).

Other Items

The AFS Investment Committee has begun drafting a request for investment consulting services to help evaluate the portfolio and set goals and objectives for the overall account and various restricted funds managed. It is anticipated this document will be ready for distribution to consulting firms by year end.

AFS Audit Committee is preparing to engage for the next audit cycle and will hold a meeting in November covering the following topics- selection of chairs, an update from Bethesda on interim financial matters, questions and comments on 2014 audit, review of our recommendations and discussion of how to propose and then implement approved changes.

The AFS tax reports- Form 990- are due on November 16 and staff have worked with its accounting firm to prepare and submit these reports by this date. A suggested but not IRS required practice is to share the report with the organization's Board or similar group in conjunction with filing the return. Staff will share the report with the Management Committee or appropriately designated group as directed.