



**NCWSS Board Meeting Agenda
December 13, 2019
Hyatt Regency, Columbus, OH
Fairfield
10:30 to 1:00 PM**

Conference call information:

1. Call to Order (President): Stott Howard
2. Roll Call: David Simpson
3. 2018 Meeting Report Stott Howard/Kelly Mazur/Mark Loux
4. Resolutions
5. Budget Approval: David Simpson/Kelly Mazur
6. Strategic Planning Committee
7. Old Business:
8. New Business:
9. Adjourn

ROLL CALL Dec 12, 2019 Board Meeting

Roll call [11 Quorum]

Officers	Names	Dec 12
President	Stott Howard	yes
President Elect	Harlene Hatterman-Valenti	Yes
Vice President	David Simpson	Yes
Secretary-Treasurer		
Editor-NCWSS Proceedings	Joe Wuerffel	Yes
Editor-Newsletter		
WSSA Representative	Greg Elmore	Yes
CAST Representative	Reid Smeda	No
Past President	Aaron Hager	Yes
Executive Secretary	Kelley Mazur	Yes
Director of Science Policy	Lee Van Wychen	

Directors at Large	Names	Dec 12
Strategic Planning	Sarah Lancaster	yes
Extension	Parminer Chahal parminer.chahal@fmc.com	Yes
Industry	Lowell Sandell	Yes
Resident Education	Garrison Gundy	Yes
Graduate Student	Milos Zaric	Yes
Central Region	Mike Weber/Mark Bernard	Yes
Western Region	Trevor Israel/Sarah Lancaster	no
Eastern Region	Erin Haramoto	yes

Summary of Motions:

Moved to approve the society recognize the LAC and hotels and resolutions would be prepared. David Simpson moved and Aaron Hager second. Motion passed;

David moved that the budget prepared by the finance committee be approved by the board. Aaron second. Motion passed.

Greg moved to adjourn, Aaron second. Motion passed

Meet adjourned at 11:29 pm.

Minutes:

Meeting called to order at 10:30 am.

Roll call of board members. A quorum of 14 members

Summary of NCWSS meeting attendees: 247 regular, 17 fellow, 110 student. 374 total.

Board discussed that the arrangements of the rooms, space, poster rooms and AV were overall well set up and appropriate for the number of attendees.

Strategic Planning Committee reviewed potential changes to the Newsletter Editor role. Newsletter Editor would be responsible for collecting the information that would go into the newsletter. Editor solicit the articles for the newsletter. Kelley would be responsible for formatting the newsletter. Recommendation that the Strategic Planning Committee will prepare edits to the MOP for the newsletter editor and submit to board by February 15, 2020. Target end of January to have a role description for the newsletter editor so nomination committee can seek nominations to hold vote early 2020.

The evening session of the poster session conflicted with committee meetings and other social events. How can the society improve attendance in the evening poster session? While number of options were discussed, no decisions or recommendations were reached. Resident Education and Program Chair should consider options for 2020 meeting.

Areas for Resident Education and Program Chair consider included how to give judges more time to judge. Potential changes discussed included judges having slides and posters available to prior to meeting and having a separate session for poster judges and poster contestants.

Finance, Steering and Policy Committee Report

Section chair: David Simpson

Finance committee reviewed a 5-year summary of NCWSS financials for discussion on potential changes in registration costs, sustaining membership, potential increases in meeting costs and investment strategy. A proposed budget for 2020 is presented based on the discussion and recommendations.

Current funds exceed the NCWSS MOP requirement of a financial reserve approximately equal to twice the annual operating expenses. NCWSS has meet these requirements over the past decade or more. The expenses for the fiscal year ending November 30, 2019 were \$143427 and the anticipated expense in 2020 are forecasted at \$154,050. Currently the checking, money market and CD accounts exceed the required reserves of \$368,000.

Additionally, the NCWSS has \$120,188 in an investment account at RBC as value on November 30, 2019.

NCWSS fiscal year begins on Dec 1 which results in most of the registration fees for the December meeting being collected in the prior fiscal year but the expenses for the meeting shows in the following fiscal year. NCWSS has two primary income streams; annual meeting income and sustaining members contributions. The primary expenses for NCWSS are annual meeting costs, Director of Science Policy, management fees, weed contest, student awards, website management.

Based on the 5-year average of expenses and income, the financial committee recommends the proposed a budget consisting of expense budget of 70,000 for meeting costs and 84,050 for operating expense with an estimated registration income of 95,000 and sustaining members fees of 31,150. The forecasted budget would result in a deficit of \$27,900. However, it is anticipated that the loss will be less with additional sustaining memberships for 2019 will be collected and the number of registrants for the 75th meeting in Minneapolis will exceed baseline assumption of 360.

Item	5 year average	Proposed 2020 Budget
Expenses		
Meeting Expenses	67143	70000
Operation Expenses	71941	84050
Income		
Registrations	96152	95000
Sustaining Members	30287	31150
Net Profit/Loss	-12645	-27900

Table 1 below provides a five year look at the income and expenses of the society and proposed 2020 budget.

Table 2 below provide a five year look at the balances in the checking, money market, certificate of deposits (CDs) and investments.

The committee discussed potentially increase registration dues. Over the past 5 years, the funds in the checking and Money Market accounts have declined by \$28,541 and the funds in the CDs have increased by \$10,429 and the RBC account increasing by \$8,020 resulting in a net \$10,093 loss over 5 years. Given the fact that the society's total financial funds remain over 3 times the annual expenses, the committee recommends no increase in registration fees at this time.

The largest expenses for the board are in four areas and should be closely monitored as significant changes could merit an increase in income through a raise in registration fees.

- Director of Science Policy costs rose from ~\$8000 in 2018 to \$15,833 in 2019
- Management contract will be negotiated by end of 2020

- Potential access to poster boards could become issue with potential move to electronic monitors. In Columbus, estimate cost was \$300 per monitor for 60 monitors.
- Continued increase in food and beverage expenses at hotels

Sustaining memberships are a key stream of income to the society. As such, the committee recommends that society considers means to ensure dues are received within the fiscal year. The committee dues represent nearly a quarter of the annual income.

The finance committee recognizes the need to increase the return on investment in the RBC account. Currently the annual growth rate has been 1.74% after fees are withheld. The committee commits to bring a revised investment strategy by summer board meeting.

Recommendations from the financial committee

- Maintain registration fees at the same level for 2020.
- Maintain sustaining membership dues are current amount of 3500 for gold, 1750 for silver and 600 for bronze.
- Recommend continued recruiting of new sustaining memberships.
- Site selection committee needs to include a comparison of current food and beverage costs when making recommendation for future venues as this cost can greatly impact the financials of the society. Further, the finance committee would recommend that the Executive Secretary be added to the Future Site Selection Committee.
- Revise investment strategy with RBC.

The financial committee presents to the board the proposed Budgets for 2020 shown in Table 1.

Table 1. Five year look at the income and expenses of the NCWSS with Proposed Budget for 2020

		Finance Reported at Board Meeting Prior to Annual Meeting (Dec 1-Nov30 fiscal year)					
		Dues remain same					
Meeting Attendees Spend Fiscal year	360 Assumption Budget Proposal	2019 Meeting Actual 2018-2019	2018 Meeting Actual 2017-2018	2017 Meeting Actual 2016-2017	2016 Meeting Actual 2015-2016	2015 Meeting Actual 2014-2015	
Income							
30000 Annual Meeting Income	95000	82499	87590	113514	89,648	107510	
30010 Capital Gains	1000	3190	1083	2592	157	88	
30020 Div. Income	2000	2048	2400	3020	2,761	3211	
30030 Interest Income	2000	6810	1109	2635	2,537	1912	
30040 Due Renewals	1000	589	1031	1879	1,770	1810	
30050 Royalty on Proceedings		40	220	220	100	240	
30060 Security Value Change		6050	-7107	371	-2,021	-5480	
30070 Student Weeds Contest			180				
30080 Contributions Sustaining Member Contribution Ind Breakfast Weeds of Midwestern US and Canada	31150	40937	15000	49000	26,500	20000	
				8955			
						1163	
	132150	142163	101506	182186	121452.46	130454	
Expenses							
40000 Annual Meeting Expense		2712	703	46532	68596	73457	
41000 Mobile Meeting App			2750	2750			
42000 Speaker Expense		1272	1632	600			
43000 Annual Meeting Food and Beverage		39801	70550				
44000 Annual Meeting AV		10534	13828				
	70000	54319	89463	49882	68596	73457	
40010 Cast Dues	2500	3000	1500	1500		4000	
40020 Cast Rep Travel	500	483	355	893	568		
40040 Director of Science Policy	16000	15833	8090	7983	7779	7779	
40050 Insurance	600	522	667	916	550	1204	
40055 Finance Costs		567	17				
40060 Management Fee	27000	26557	26377	25978	25000	25000	
40070 Merchant Account	1000	710	2439	3394	1213		
40075 Postage Mailing Service	800	1278	482	137			
40090 RBC Fee	1400	1434	1414	1061	1401	1426	
40100 Presidential Fund				1108			
40110 Student Awards	5000	5300	4700	4220	3300	3700	
40120 Student Travel Awards	3000	2500	100	5500	3000		
40130 Supplies	1000	976	589	752	45	110	
40140 Tax Preparation	1000	1000	750	758	750	766	
40160 Telephone, Telecommunications			62	117			
40180 Travel to Annual Meeting	1500	2370	736	1682	1683	857	
40200 Travel to Summer Meeting	1500	1356	251	984	107	906	
40205 Web Master	4000	4000	4100	4000	4000	4000	
40210 Website/Abstract Site		2000		400		5200	
Weed Contest	15000	18066	6574	15000	16672	8500	
WSAA Rep Travel					1281	1040	
PayPal Fees		549					
Uncategorized Expense		607	17		909		
Stipend (Sec/Treas., Editors)	2250					2250	
	84050	89108	59220	76383	68257.79	66738	
TOTAL EXPENSES OTHER THAN ANNUAL MEETING	84050	89108	59220	76383	68257.79	66738	
TOTAL EXPENSES	154050	143427	148683	126265	136853.79	140195	
Net Total	-21900	-1264	-47177	55921	-15401	-9741	

Table 2. Five year look at the balances in the checking, money market, certificate of deposits (CDs) and investments. Special Note: So the CDs have been rolled over so 1 matures every 5 years and the entire amount if rolled over. Focus on the total in CDs.

Accounts		Nov-19 2019	Nov-18 2018	Nov-17 2017	Nov-16 2016	Nov-15 2015
Bank Account	Checking	69981	75820	121402	77,403	94,849
	Money Market	79212	83691	83385	83,135	82,886
Total		149193	159511	204787	160538	177735
Delta from previous year		-10318	-45276	44249	-17197	
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Certificate of Deposits	CD5 2020	42298	41488	41216	40,645	40,321
	CD6 2021	42276	41072	41072	44,521	44,122
	CD4 2022	46356	44922	44922	44,788	44,254
	CD7 2022	42171	40971	40970	40,685	40,160
	CD3 2024	46424	45326	45326	40,483	40,240
Total		219525	213779	213506	211121	209096
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Accounts		Nov-19 2019	Nov-18 2018	Nov-17 2017	Nov-16 2016	Nov-15 2015
Bank Account	Checking	69981	75820	121402	77,403	94,849
	Money Market	79212	83691	83385	83,135	82,886
Total		149193	159511	204787	160538	177735
Delta		-10318	-45276	44249	-17197	
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	CD6 2021	42276	41072	41072	44,521	44,122
	CD4 2022	46356	44922	44922	44,788	44,254
	CD7 2022	42171	40971	40970	40,685	40,160
	CD3 2024	46424	45326	45326	40,483	40,240
Total		219525	213779	213506	211121	209096
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Investments	RBC	120188	109789	114296	111,462	112,168