Board Strategy Meeting April 20, 2024

8:35 am start

Attendance: Gayle, Darcy, Steve, Drew, Ernesto, Bob, Liz, Tracy, Val.

Discussion began with priorities that had been individually emailed to Val to categorize in the days before the meeting. The top 5 of everyone’s amalgamated suggestions were:

* Chapter revitalization
* Corporations – getting more buy-in and involvement from corporations
* Engagement – value for all members
* Revenue – focus on student conversion to paying members
* Governance

The Chapter Liaison committee suggested

* giving graduates a reduced rate for the first 2 years post grad to aid retention.
* Students are an opportunity for Chapters to say they’ve done something to increase membership when it’s not accurate
* We’re not doing enough to convert students
* Value disconnect with students.

Discussion regarding Chapters:

Drew: Chapter term limits – there needs to be lots of work on the Chapters. Chapters are the stakeholders of CIM

Ernesto: It would be a lot of work to convert 3000 students

Gayle: we need to add value

Steve: Gap in activities that Matt’s doing and what the Board wants. How do we align Matt’s effort with these goals. Discussion consensus: Set clear goals for the next 12 months, layout plan to achieve them.

Tracy: Marketing is entirely Anela, not necessarily aligned with the Board direction.

Steve: Getting proper reporting from the Finance staff has been a challenge.

Tracy: CEO report should be circulated with the agenda so Board members have time to read and digest it, allowing more effective meetings. We can simply ask questions that arise from reviewing the report in advance.

Bob: Paying members are declining. It’s unlikely for Matt alone to increase corporate buy in.

Ernesto: ask corporations to add CIM / C.Mgr. to job dropdowns

Form Chapter Review Committee, couple of Chapter Chairs and 3 Board members. Volunteers included Darcy (offered to be Chair), Tracy, Sue, Steve.

Tracy will move from Audit and Finance to Chapter Review.

Consensus that we need to get succession planning in place for Chapters to encourage new blood, potentially students.

Steve: Create student member committee – add Board rep to each. Validates students and creates engagement. Note: this is #1 on Matt’s priority list.

Corporations:

Note – this is #3 on Matt’s priority list.

What does the Board need to do? We need to establish measures for Matt as well. Need specifics that are attainable.

Liz: Check with other organizations for how they attained recognition and became mandatory qualifications for a role. The Board isn’t defining staff objectives, staff is saying what they’ll do. They need to provide evidence. We set expectations and follow up incrementally – 3 months / 6 months / 1 year. Engage with HR agencies such as Robert Half, etc. to add our designations to their drop down menus.

Ernesto: Should we request a specific number of Corporations to engage?

Liz: Will ask her Director and Senior VP regarding their designations. This suggestion to Matt should come from the Executive Committee. Steve will assist in relaying to Matt that it’s essential to get a Corporation committee set up before next year.

Governance Board

Steve: Training sessions last year, challenge is the flow of information - marketing and finance are also a gap. We need staff accountability.

Full consensus that the CEO report should be circulated with the agenda so Matt doesn’t need to present at each meeting. It saves time and is more efficient. Any other ideas are invited to be sent to Bob/Steve offline.

Bring back action items – creates measures

Committee reports – in Board package with CEO report, circulate all to Board except Executive Committee minutes.

Financial Reporting – should be each quarter or per meeting. We are responsible for the financial health of the organization, we need the appropriate materials to make decisions.

Advertising – magazine and newspaper ads are difficult to measure value for the money. Social media is less cost and much easier to measure reach.

Steve: Instead of more separate committees, use existing committees to facilitate goals. Setting number of corporations we can attract today would set us up for failure. We need clarity of Corporate memberships, partnerships to get corporate buy-in.

Materials on the website for Corporate memberships are vague. Even the brochures aren’t clear, pricing is not shown.

Gayle asked number of corporate members at this time (I think the answer was 2?)

Chapter Review Committee to have first meeting before the end of May citing the expectations by Chapters by September. Will require a TOR for the committee.

Will involve Chapter oversight including Chapter activities which could be one event, a PD event that may involve a speaker as opposed to social gatherings. Chapters will be expected to have a plan in place to engage Chapter members, even aiding in presenting. Can ask members such as Sue or Jean Jacques to record their events on Zoom, then have the local Chapter Chair to introduce the item.

Chapter targets / responsibilities by September for expectations and deliverables. The committee reports back to the Board on a regular basis. Committee will need to determine consequences if a Chapter doesn’t comply. Committee may determine a new way to engage with members.

Corporations Committee: Need TOR. Be established by September 2024. Determine who to engage with, whether small organizations or ones with 1000+ employees. Suggested that there be a 2 prong approach, engagement as members and recognition of credentials.

Governance:

* Staff accountability
* Change to send agenda along with CEO Report and any committee reports
* Financial reporting – quarterly or per meeting
* Create measures for Finance and Marketing
* Executive Committee – to establish a process going forward including KPI’s of 3-5 key items to measure such as:
* updated financials for each meeting
* Improvement of student conversion
* Conversion of C.I.M to C.Mgr.’s
* Increase in corporate membership

Meaningful KPI’s to be set by July 2024

Additional notes. There’s been a 13% reduction in revenue since 2019. We need to increase our paid membership to increase revenue.

Value and Engagement Strategy

Engaging with members and giving them an opportunity to speak. Hold in-person or online meetings with educational content. Content given by members can give free engagement and exposure to their business. The office can send out invitations.

Create a calendar of events by the end of May to be augmented as new speakers come forward.

AGM in the fall, in person or virtual? Should we have a speaker present in conjunction with the AGM even if virtual? Target a value added AGM in whatever form it takes to attract more attendees. Executive will add to discussion with Matt. Topic will be added to the next Board agenda for discussion.

Bob – Enkel services proposal – quick presentation of outsource option for financial reporting, payroll, etc. designed for not for profits. Showed rates, currently not worth it for us financially but it is a good comparison to review against what we currently pay. Good to know options.

Action item list:

Creation of Chapter Review Committee – to be in place by May 31, 2024

Creation of Corporations Committee – plan to execute and implement approach to Corporations to be in place by September 2024

Governance set meaningful KPI’s for Matt by July 2024