

Board of Directors Meeting

April 20, 2022
Huntsville, Alabama



ASSOCIATION OF
CHAMBER OF COMMERCE
EXECUTIVES

Follow us on Twitter, LinkedIn, Facebook and Instagram: @ACCEHQ

Board of Directors Briefing Book

April 20, 2022

Contents

- Agenda
- 2022 Governance Meeting Calendar
- Q1 Social Media Report
- Minutes from February 1, 2022 Meeting
- Consent Agenda – New Members for Approval
- Finance, Revenue & Budget Reports
- Professional Development
- Communications & Networks
- Member Engagement & Partnerships
- Foundation Report
- Fringe Benefits, Inc.
- ACCE External Affairs Engagement Calendar

Follow us on Twitter, LinkedIn, Facebook and Instagram: [**@ACCEHQ**](#)



ACCE Board of Directors Meeting

April 20, 2022 | 8:30 a.m. CDT

Huntsville, Alabama

AGENDA

8:30 am Welcome

Governance

- Review and Approve Minutes – February 1, 2022 Meeting
- Consent Agenda – New Members for Approval
- Treasurer's Report
 - Financial Report: February 2022
 - ACCE 2022-23 Budget
 - Audit Update
 - Investment Strategy Update
- Nominations Update 2022-23
 - Officers Slate
 - Board of Directors

9:45 am President's Report

10:00 am Convention Update – 2022 and 2023

10:10 am Foundation Update

10:15 am Break

10:30 am Situational Assessments

A review of the ACCE member satisfaction survey and recap of previous board discussions about the future of ACCE and the chamber of commerce industry.

10:50 am Board Strategic Breakout Groups: Part I.

The board will break into three groups, each tackling one topic. Groups will brainstorm on ways ACCE can leverage opportunities within their topic area. One individual is assigned as facilitator and spokesperson. Another individual should be chosen as scribe. Notes from each group will be shared with the staff.

Group 1: ACCE's role in the political divide

Group 2: Horizon Initiative 3.0

Group 3: What's our differentiator?

11:30 am Share Group Work

Each group shares a brief recap of its discussion, with the opportunity for other board members to add insights.

12:15 pm Lunch

1:00 pm Board Strategic Breakout Groups: Part II.

Group 1: Courageous leadership opportunities for ACCE

Group 2: Potential partnerships and strategic collaborations

1:40 pm Share Group Work

Each group shares a brief recap of their discussion, with the opportunity for other board members to add insights.

2:15 pm Final Thoughts and Next Steps

2:30 pm Closing Comments and Adjourn



ASSOCIATION OF
CHAMBER OF COMMERCE
EXECUTIVES

Board of Directors 2022 Governance Meeting Calendar

April

(virtual)

*Finance Committee

April 13

1-2:00 pm EDT

April

Huntsville, AL

*Executive Committee

April 19

2-4:00 pm CDT

Board Reception & Dinner

April 19

6-9:00 pm CDT

Board of Directors

April 20

8:30 am - 2:30 pm CDT

July

(virtual)

*Finance Committee

Date/Time TBD

July

Indianapolis, IN

*Executive Committee

July 26

12:30-2:00 pm EDT

Board of Directors

July 26

2:30-4:00 pm EDT

October

Alexandria, VA

*Finance Committee

Oct. 12

Time TBD

*Executive Committee

Oct. 12

Time TBD

Board Reception or Dinner

Oct. 12

Time TBD

Board of Directors

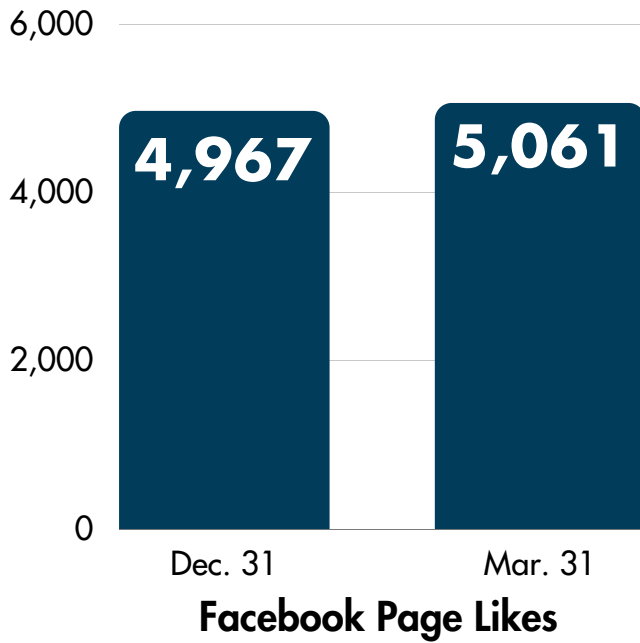
Oct. 13

Time TBD

***Activities for select committee members only.**

Additional committee meetings via conference call announced as needed.

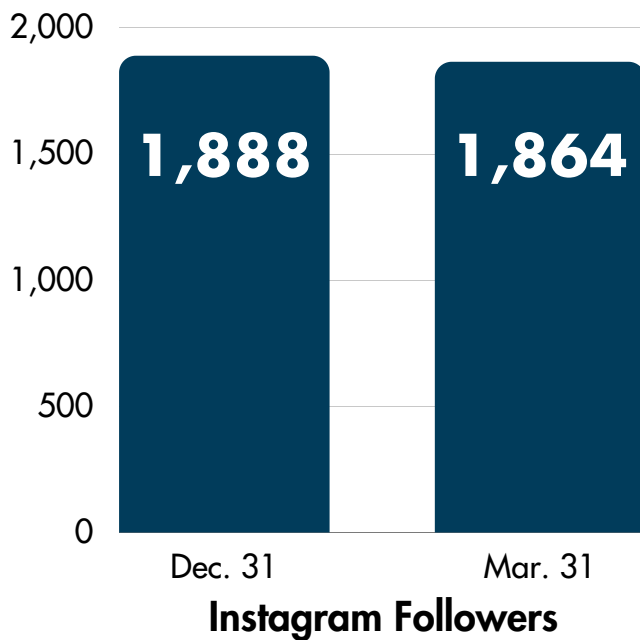
Q1 2022 ACCE SOCIAL REPORT



Page Reach
21,696
-39%*

Faces & Places Winter '22
Reach: 4,687
Link Clicks: 157

*Compared to Q4 2021



Post Reach
690
-24%*

*Compared to Q4 2021

Every once in a while, social media channels will clean up users that are bots or spam, resulting in a loss of followers.



Video Views

2,761

Since January 1

New Subscribers

+9

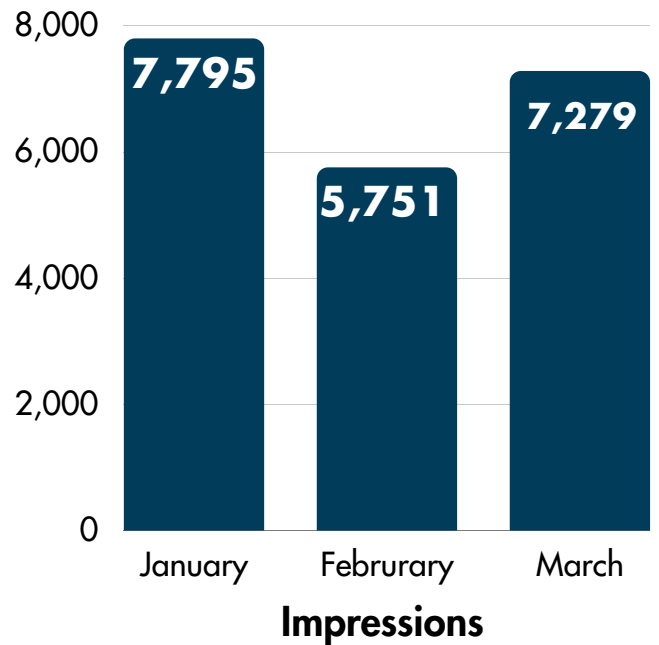
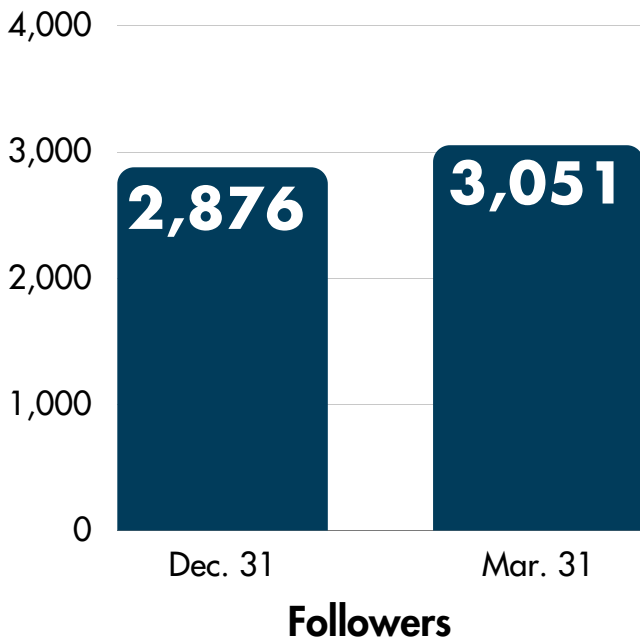
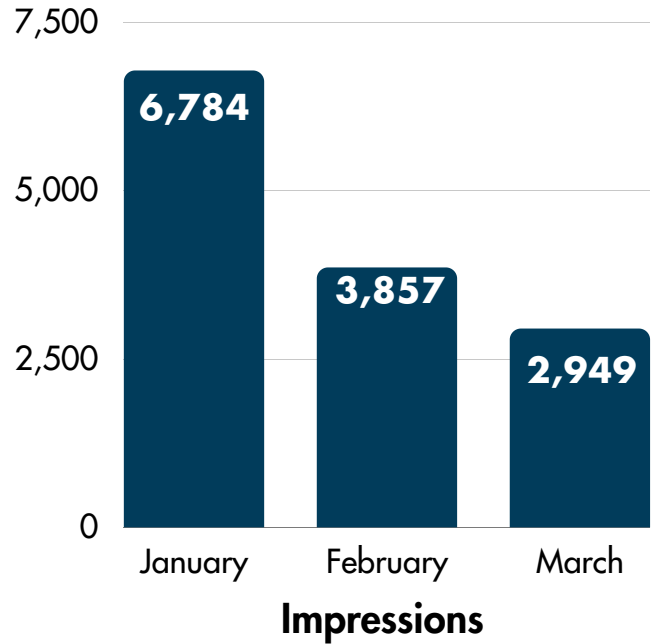
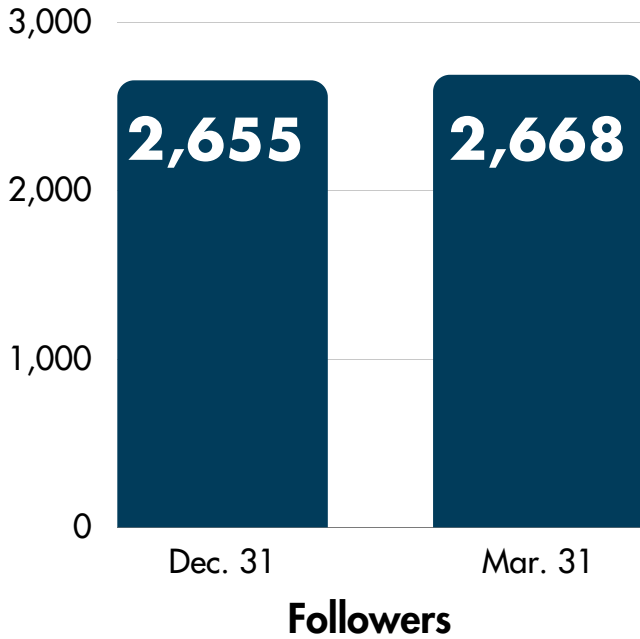
Total Subs: 660

Watch Time

175 hours

Since January 1

Q4 2022 ACCE SOCIAL REPORT



Analysis: At the start of the year, the focus became showcasing chamber professionals and photos, posts that usually garner lots of impressions and engagements. We had very high numbers last year because social was active again, and those numbers are leveling out. Experimenting with the best times to post based on when our audience is online is in process. Facebook and LinkedIn continue to be the social media channels with the best performance.

ACCE Board of Directors Meeting

February 1, 2022 | 3:00 p.m. EST
Via Zoom Meeting

MINUTES

Present: Juliet Abdel, Brian Anderson, Sara Armstrong, Linda Ashworth, Becky Bartoszek, Alisha Benson, Carl Blackstone, Kathy Blank, Beth Bowman, Hamad Buamim, Jay Byers, Adrian Cain, Kati Capozzi, Terra Carroll, Doris Carson Williams, Chip Cherry, Jane Clark, Adrienne Cole, Greg Durocher, Natalie English, Tiffany Esposito, Dottie Gallagher, Christy Gillenwater, Eric Godet, David Griggs, Joshua Gunn, Brian Hall, Robert Heidt, RaDonna Hessel, Michael Huber, Pammie Jimmar, Kris Johnson, Andy Johnston, Adam Knapp, Brad Lacy, Kelle Marsalis, Adam Marshall, Matt McCormick, Megan Lucas, Sherry Menor-McNamara, Derek Miller, Rachel Morris, Matt Morrow, Jim Page, Carlos Phillips, Matt Pivarnik, Brittany Quick-Warner, Jeff Rea, Joe Reardon, James Reddish, Beverly Robertson, Bob Rohrlack, Jim Rooney, David Rumbarger, Maria Salinas, Todd Sanders, Vern Squier, Bryan Starr, Sherry Taylor, Tony Vedda, Allison Walden, Ashli Watts, Angie Whitcomb and Sandra Wilson

Excused: Michel Leblanc and Kevin Sheilley

Staff: Sheree Anne Kelly, Stacey Breslin, Beth Bronder, Will Burns, Jacqui Cook, Karen Rose and Amy Shields

Chair Chip Cherry called the meeting to order and welcomed all.

CEO Sheree Anne Kelly provided a president's report.

Recorded herein is the electronic vote for a new treasurer following the departure of Bill Sisson in October 2021. On January 28, 2022 the board of directors voted via electronic ballot and approved Alisha Benson as the new treasurer for the remainder of the term, through July 2022. *Motion passed.* The executive committee approved this nomination on January 18, 2022. Benson will assume this role immediately. Chair Cherry thanked Benson for taking on this position and welcomed her as the new treasurer.

Cherry reviewed the minutes from the October 27, 2021 meeting in Alexandria. A motion to accept the minutes was made by Vern Squier and seconded by Jay Byers. *Motion carried.*

Cherry then presented the consent agenda of new ACCE members for approval since our last meeting. A list is included in the briefing materials. A motion to approve the new members was presented electronically and approved by all directors present. *Passed.*

Cherry noted some recent changes for board members. Graham Cobb has left the Greater Bentonville Area Chamber. Cobb occupied a 1-year chair-appointed seat and Cherry appointed Pammie Jimmar of the Greater Limestone County Chamber to fill this position for the remainder of the term, July 2022. Sharon Smoley has left the Orlando Economic Partnership and occupied a staff professional seat as head of the GR Division. Cherry nominated Andy Johnston of the Grand Rapids Chamber to fill this seat for the remainder of the term ending July 2023. A motion to approve this nomination was presented electronically and approved by all directors present. *Passed.* Ken James has left the Grand Rapids Chamber and occupied a staff professional seat as head of the DEI Division. Brian Hall is nominated to fill this seat for the remainder of the term (July 2022) in addition to the general staff professional seat he currently occupies. A motion to approve this nomination was presented electronically and approved by all directors present. *Passed.* Cherry welcomed all new directors, including Robert Heidt as the new FBI Chair.

The financial report was presented by new Treasurer Alisha Benson who noted that ACCE's cash position is strong, with over \$4.1 million. Consolidated net assets are \$3.4 million. Membership revenue is 2% above budget. This year's Virtual Summit included over 900 registrants, with sponsorship funding slightly lower

than expected but still close to budget along with significantly reduced expenses. Overall expenses from operations are below budget, allowing for a positive net income. The foundation also has a positive net income and FBI is ahead of budget. A motion to approve the financial report was presented electronically and approved by all directors present. *Passed.*

CFO Jacqui Cook provided an update on progress with the new investment strategy. An initial meeting with our new advisory firm will be scheduled for March.

Cherry called on Audit Chair Tony Veda for an update on the audit. Veda thanked Audit Committee members this year and noted that the audit is now in progress after being postponed from last fall. It should be completed soon, and results will be shared with the executive committee and board for review and approval at the next governance meeting.

Nominating committee chair Jay Byers provided an update on both the officer and board nominating committees, explaining the required members of each committee according to ACCE's bylaws as well as the timeline for the nominations process. He noted invitations to serve on the officers nominating committees have been extended and that a kick-off call will be scheduled for mid-February. The board nominating committee will begin its work in mid-March. An update will be shared at the spring meeting.

CEO Kelly provided an update on amending our bylaws for board approval. She reviewed the major changes previously shared with the executive committee and board and noted the removal of certain clauses which will be housed in a Policy and Procedures document as advised by outside counsel. This will simplify the process for making future amendments. The proposed bylaws are included on our boardsite. Kelly noted the approval of the executive committee at its meeting yesterday and asked for a motion to approve the amendments. A motion to approve was presented electronically and approved by all directors present. *Passed.*

Kelly then gave an update on the 2022 convention in Indianapolis. An RFP is out for a host city for the 2023 convention. An update will be provided at our April meeting.

Foundation Chair Jane Clark gave an update on foundation activities.

An open discussion followed about the future of chambers and communities.

Cherry made closing remarks.

Meeting adjourned.

New or Reinstated Members for Approval - April 2022

Organization

African American Chamber of Commerce of Central Florida
C. Ross Associates
Big Bend Minority Chamber of Commerce
Zebulon Chamber of Commerce
Dulles Regional Chamber of Commerce
Chesapeake Gateway Chamber of Commerce
Jefferson City Chamber of Commerce
Portland Chamber of Commerce
Izzy West, LLC
Card Connect
CGI Digital
NCDS, Inc.
Lemonade Day
Poligage
Butte - Silver Bow Chamber of Commerce
Coalition of Filipino American Chambers of Commerce
Fort Morgan Area Chamber of Commerce
Clayton County Chamber of Commerce
DeKalb Chamber Partnership
Target Marketing
Bennington Chamber of Commerce
Cullman Area Chamber of Commerce
Henderson - Vance County Chamber of Commerce
Strongsville Chamber of Commerce
Crossroads Regional Chamber of Commerce
Vision Together 2025
Shoals Economic Development Council
Leadership Florida
Jennifer Schmiel
Holland Area Convention & Visitors Bureau
Kilberg & Associates
Proxi
Indus Travel
Loveland Chamber of Commerce
Zanesville - Muskingum Chamber of Commerce
Leadership Kentucky Foundation
Statesboro Chamber of Commerce
San Francisco Chamber of Commerce
Texarkana Chamber of Commerce
Cody Country Chamber of Commerce
Crossett Area Chamber of Commerce
Oxford Chamber of Commerce
Wyoming Kentwood Chamber of Commerce
Greater Mount Airy Chamber of Commerce
Greater Vineland Chamber of Commerce
Spencer Stuart
Tifton-Tift County Chamber of Commerce
Hibbing Chamber of Commerce
Southern California Leadership Network
Greater Sarasota Chamber of Commerce
Culpeper Chamber of Commerce
Springboro Chamber of Commerce
Greater Pensacola Chamber of Commerce
Lodi District Chamber of Commerce
Saratoga Economic Development Commission
Helotes Area Chamber of Commerce
Batesville Area Chamber of Commerce
RoleCall
Linq Services

Association of Chamber of Commerce Executives
Consolidated Projects
For the Eleven Months Ending February 28, 2022

JC-09CONSBS
Page 1

	ACCE	FBI	Foundation	Eliminations	CONS
Consolidated Balance Sheet					
ASSETS					
Cash	2,396,956.11	\$320,317.13	\$1,166,194.84		\$3,883,468.08
Investments	489,585.39	\$0.00	\$0.00		\$489,585.39
Investments - 457B	113,418.82	\$0.00	\$0.00		\$113,418.82
Investment in Subsidiary	506,962.40	\$0.00	\$0.00		\$506,962.40
Accounts Receivable - General (net)	23,562.90	\$118,050.69	\$0.00		\$141,613.59
Accounts Receivable - Trust	0.00	\$348,010.19	\$0.00		\$348,010.19
Grant Receivable	0.00	\$0.00	\$25,000.00		\$25,000.00
Due from Related Entities	439,087.79	\$0.00	\$0.00	(439,087.79)	\$0.00
Prepaid Expenses	93,975.99	\$27,469.86	\$4,194.58		\$125,640.43
Prepaid Expenses - Convention	83,194.82	\$0.00	\$0.00		\$83,194.82
Deposits	11,312.12	\$975.00	\$0.00		\$12,287.12
Fixed Assets, Net	194,200.25	\$71,794.48	\$0.00		\$265,994.73
TOTAL ASSETS	\$4,352,256.59	\$886,617.35	\$1,195,389.42	(\$439,087.79)	\$5,995,175.57
LIABILITIES					
Accounts Payable & Accrued Expenses	90,022.91	(\$913.50)	\$13,009.50		\$102,118.91
Accounts Payable - Trust	0.00	(\$2,342.00)	\$0.00		(\$2,342.00)
457B Liability	113,418.82	\$0.00	\$0.00		\$113,418.82
Due to Related Entities	0.00	\$283,071.93	\$156,015.86	(439,087.79)	\$0.00
Deferred Dues	718,857.57	\$0.00	\$9,500.00		\$728,357.57
Deferred Other	42,755.00	\$3,335.33	\$773,815.72		\$819,906.05
Deferred Rent	93,554.75	\$0.00	\$0.00		\$93,554.75
Deferred Revenue - National Sponsors	13,293.23				\$13,293.23
Deferred Revenue - Convention	148,972.00				\$148,972.00
Note Payable	0.00	\$0.00	\$0.00		\$0.00
Capital Lease Obligations	15,026.00	\$0.00	\$0.00		\$15,026.00
TOTAL LIABILITIES	\$1,235,900.28	\$283,151.76	\$952,341.08	(\$439,087.79)	\$2,032,305.33
NET ASSETS					
Net Assets - Unrestricted	2,624,288.39	\$530,990.23	\$145,272.08		\$3,300,550.70
YTD Change in Net Assets	492,067.92	\$72,475.36	\$97,776.26		\$662,319.54
TOTAL NET ASSETS	\$3,116,356.31	\$603,465.59	\$243,048.34	\$0.00	\$3,962,870.24
TOTAL LIABILITIES & NET ASSETS	\$4,352,256.59	\$886,617.35	\$1,195,389.42	(\$439,087.79)	\$5,995,175.57

0.00

0.00

0.00

Association of Chamber of Commerce Executives
Consolidated Statement of Activity
For the Year to Date Period Ending February 28, 2022

	February 22 YTD ACTUAL	February 22 YTD Budget	2021-22 Annual Budget	February 22 Actual vs. Budget YTD \$\$ Variance	February 22 Actual vs. Budget YTD % Variance	February 21 YTD ACTUAL	February 22 Actual vs. February 21 Actual % Variance
FBI							
Total FBI Revenue	983,434.13	990,916.67	1,081,000.00	(7,482.54)	(1%)	992,910.56	(1%)
Total FBI Expense	910,958.77	986,136.25	1,075,785.00	(75,177.48)	(8%)	816,278.46	10%
FBI Net Income	72,475.36	4,780.42	5,215.00	67,694.94	93%	176,632.10	(144%)
Foundation							
Total Revenue	1,518,560.53	1,072,228.67	1,169,704.00	446,331.86	29%	1,076,098.56	29%
Total Expense	1,420,784.27	1,084,583.50	1,183,182.00	336,200.77	24%	1,006,033.11	29%
Foundation Net Income	97,776.26	(12,354.83)	(13,478.00)	110,131.09	113%	70,065.45	28%
ACCE							
Revenue							
Annual Convention	0.00	0.00	0.00	0.00	0%	305,574.00	0%
Awards/COY Revenue	15,000.00	14,500.00	29,000.00	500.00	3%	39,049.00	(160%)
Certification	12,250.00	12,000.00	13,800.00	250.00	2%	8,250.00	33%
Chamber Education	17,536.00	20,900.00	63,617.00	(3,364.00)	(19%)	11,046.00	37%
Chamber Executive Magazine Rev	107,990.00	94,120.00	94,120.00	13,870.00	13%	65,365.01	39%
Division Revenue	5,000.00	0.00	0.00	5,000.00	100%	0.00	100%
Economic Development	0.00	0.00	5,000.00	0.00	0%	4,500.00	0%
Executive Search	11,966.01	5,500.00	6,000.00	6,466.01	54%	6,088.87	49%
Membership Revenue	1,302,820.75	1,136,666.67	1,240,000.00	166,154.08	13%	1,377,189.31	(6%)
Metro Cities Revenue	29,770.00	34,960.00	67,880.00	(5,190.00)	(17%)	27,637.00	7%
Misc Income	323,801.76	4,583.33	5,000.00	319,218.43	99%	8,768.22	97%
National Corporate Sponsors Revenue	294,621.79	290,940.00	303,480.00	3,681.79	1%	282,389.57	4%
Publications & Research Revenue	6,496.58	0.00	0.00	6,496.58	100%	1,508.00	77%
Virtual Summitt	207,351.40	263,000.00	263,000.00	(55,648.60)	(27%)	282,389.57	(36%)
Total ACCE Revenue from Operations	2,334,604.29	1,877,170.00	2,090,897.00	457,434.29	20%	2,419,754.55	(4%)
Expense							
Admin (Operations, Occupancy, Governance)	453,380.45	492,328.38	562,661.00	(38,947.93)	(9%)	368,559.89	19%
Admin Personnel Costs	365,211.15	419,655.83	503,587.00	(54,444.68)	(15%)	345,990.48	5%
Annual Convention	0.00	0.00	0.00	0.00	0%	158,652.76	0%
Awards/COY Expense	33,372.39	37,473.00	37,473.00	(4,100.61)	(12%)	21,409.79	36%
Certifications Expense	22,172.36	23,079.83	25,178.00	(907.47)	(4%)	18,656.25	16%
Chamber Education Expense	89,936.84	137,492.67	149,992.00	(47,555.83)	(53%)	49,649.27	45%
Chamber Executive Magazine Expense	50,262.08	76,059.00	76,059.00	(25,796.92)	(51%)	42,349.99	16%
Divisions Expense	26,915.09	37,277.17	40,666.00	(10,362.08)	(38%)	15,308.48	43%
AskACCE	76,931.85	103,962.83	113,414.00	(27,030.98)	(35%)	85,803.95	(12%)
Membership Expense	385,744.04	347,042.67	378,592.00	38,701.37	10%	347,346.32	10%
Metro Cities Expense	17,912.18	22,840.00	54,818.00	(4,927.82)	(28%)	11,600.14	0%
National Corporate Sponsors Expense	131,392.10	148,871.25	162,405.00	(17,479.15)	(13%)	136,226.62	(4%)
Publications & Research Expense	13,202.76	16,650.33	18,164.00	(3,447.57)	(26%)	13,070.26	1%
Virtual Summitt	145,128.25	237,072.00	237,072.00	(91,943.75)	(63%)	155,861.46	0%
Web Expense	30,974.83	45,894.75	50,067.00	(14,919.92)	(48%)	39,311.61	(27%)
Total ACCE Expense from Operations	1,842,536.37	2,145,699.71	2,410,148.00	(303,163.34)	(16%)	1,809,797.27	2%
ACCE Net Income	492,067.92	(268,529.71)	(319,251.00)	760,597.63	155%	609,957.28	(24%)
Total ACCE & Affiliates Revenue	4,836,598.95	3,940,315.33	4,341,601.00	896,283.62	48%	4,488,763.67	25%
Total ACCE & Affiliates Expenses	4,174,279.41	4,216,419.46	4,669,115.00	(42,140.05)	(1%)	3,632,108.84	41%
Total ACCE & Affiliates Net Income	662,319.54	(276,104.13)	(327,514.00)	938,423.67	49%	856,654.83	(17%)

ACCE Finance Report February 28, 2022 Financial Statements (11 months into the FY)

Balance Sheet

Our cash position is strong with over \$3.9 million. Deferred revenue for convention includes revenue received for registration, exhibitors and sponsors for the Annual meeting which will be held in July 2022. Total net assets are standing at \$3.9 million.

Consolidated Statement of Activity

Membership Revenue – ACCE membership is 13% above budget. This is thanks to aggressive collections and sales efforts by our new membership team members.

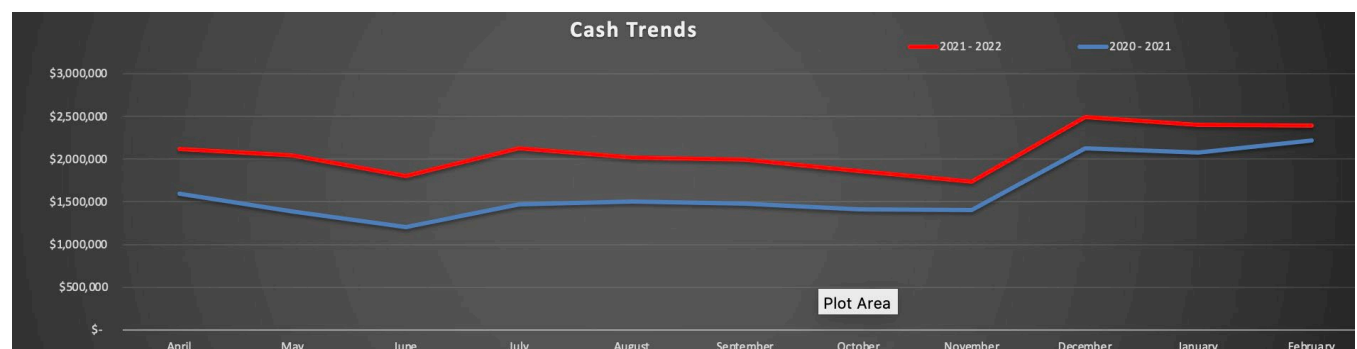
Virtual Summit – This year’s virtual summit was well received with over 900 registrants, slightly lower than, but comparable to last year. We budgeted a relatively aggressive attendance figure following our record-setting 2020 virtual summit. Attendance was still strong considering many chambers were back to regular event programming this year compared to 2020 when we had a captive, primarily remote audience. However, we did not meet our stretch goal for attendees. Our sponsorship funding was slightly lower this year compared to last due to a handful of sponsors not wanting to participate in a second virtual event, instead waiting for our next in-person program. Sponsor funding was still very close to budget. We were able to reduce expenses significantly this year without reducing the quality of the conference, therefore this year’s summit yielded a strong profit with a net positive variance compared to the budget.

ACCE Expenses from Operations – Most expenses for the eleven months of the fiscal year are lower than budget. Given some of our earlier uncertainties around membership performance and data anomalies, we paused select infrastructure investments for the final months of this fiscal year, which will result in a stronger than budgeted net for year-end.

Net Income – Eleven months into the year the ACCE net is better than budget. FBI and the ACCE Foundation are also currently running a positive net income. The foundation’s income, which is dependent on grants, can vary significantly in its short-term revenue due to grant delivery, although it’s noteworthy that foundation funding has been very strong.

Cash Flow

As noted at our last board meeting, due to database and invoicing anomalies our cash flow saw a slight dip in the second half of 2021, but thanks to systems corrections and collection efforts, cash flow rebounded significantly at the start of 2022.



Association of Chamber of Commerce Executives
Consolidated Statement of Activity
2022-2023 Annual Budget

	2022-23	2021-22	2022-23 Budget vs. 2021-22 Budget	2022-23 Budget vs. 2021-22 Budget
	Annual Budget	Annual Budget	\$\$ Variance	% Variance
FBI				
Total FBI Revenue	1,081,000	1,081,000	0	0.0%
Total FBI Expense	1,217,556	1,075,785	141,771	13.2%
FBI Net Income	(136,556)	5,215	(141,771)	(2,718.5%)
Foundation				
Total Revenue	1,230,328	1,169,704	60,624	5.2%
Total Expense	1,200,158	1,183,182	16,976	1.4%
Foundation Net Income	30,170	(13,478)	43,648	(323.9%)
ACCE				
Revenue				
Annual Convention	1,049,725	0	1,049,725	0.0%
Virtual Convention	0	263,000	(263,000)	0.0%
Awards/COY Revenue	50,000	29,000	21,000	72.4%
Certification	11,000	13,800	(2,800)	(20.3%)
Chamber Education	87,400	63,617	23,783	37.4%
Chamber Executive Magazine Rev	108,640	94,120	14,520	15.4%
Economic Development	5,000	5,000	0	0.0%
Executive Search	18,000	6,000	12,000	200.0%
Membership Revenue	1,476,000	1,240,000	236,000	19.0%
Metro Cities Revenue	68,075	67,880	195	0.3%
Misc Income	5,000	5,000	0	0.0%
National Corporate Sponsors Revenue	294,360	303,480	(9,120)	(3.0%)
Publications & Research Revenue	26,000	0	26,000	0.0%
Total ACCE Revenue from Operations	3,199,200	2,090,897	1,108,303	53.0%
Expense				
Admin (Operations, Occupancy, Governance)	531,678	562,660	(30,982)	(5.5%)
Admin Personnel Costs	560,533	503,587	56,946	11.3%
Annual Convention	948,730	0	948,730	0.0%
Virtual Convention	0	237,072	(237,072)	0.0%
Awards/COY Expense	55,448	37,473	17,974	48.0%
Certifications Expense	24,547	25,178	(631)	(2.5%)
Chamber Education Expense	165,006	149,992	15,014	10.0%
Chamber Executive Magazine Expense	57,996	76,059	(18,063)	(23.7%)
Divisions Expense	11,521	40,666	(29,145)	(71.7%)
Ask Acce	55,383	113,414	(58,031)	(51.2%)
Membership Expense	420,805	378,592	42,213	11.1%
Metro Cities Expense	37,356	54,818	(17,462)	(31.9%)
National Corporate Sponsors Expense	166,946	162,405	4,540	2.8%
Publications & Research Expense	61,239	18,164	43,075	237.1%
Web Expense	55,311	50,067	5,244	10.5%
Total ACCE Expense from Operations	3,152,497	2,410,148	742,349	30.8%
ACCE Net Income	46,703	(319,251)	365,954	(114.6%)
Total ACCE & Affiliates Revenue	5,510,528	4,341,601	1,168,927	26.9%
Total ACCE & Affiliates Expenses	5,570,211	4,669,115	901,096	19.3%
Total ACCE & Affiliates Net Income	(59,683)	(327,513)	267,831	(81.8%)

April 2022

TO: Finance and Executive Committees
FROM: Jacqui Cook, CFO
RE: 2022-23 Budget

The staff is pleased to present this draft budget. ACCE and its affiliated entities are projected to have significant net gains in the 2021-22 fiscal year which ended March 31. This past year was originally budgeted as a major investment opportunity for the association and we were slated to have a deficit. The team was able to implement approximately 70% of the investments we planned for, which have already yielded positive results. Due to anticipated membership challenges related to COVID and database anomalies uncovered in Q4 of 2021, the team paused our final infrastructure investments in the last months of the 2021-22 budget cycle to ensure that the association ended the year in a strong financial position. We will achieve that goal.

In crafting the 2022-23 draft budget, we plan to implement those paused infrastructure investments as well as make additional investments to secure the future of our organization. As such, ACCE's consolidated operations for 2022-23 are projected to have a negative bottom line of \$59,683. This represents approximately 1% of our total budget. This deficit will stem from Fringe Benefits, Inc. (FBI), our wholly owned subsidiary, for which we project a net loss of \$136,556. The primary additional investment is an organizational audit for FBI. We will hire an outside contractor to conduct a thorough review of and recommendations for FBI's staffing, structure, processes and procedures to ensure that the organization is as effective and efficient as possible both for participants in our benefits offerings, and for our staff. As a reminder, FBI has its own governance structure which is responsible for the review and approval of its detailed budget.

ACCE Foundation is budgeted to have a net surplus of \$30,170, while ACCE has a projected net surplus of \$46,703.

Let's look at a few specifics for the coming year:

Annual Convention – The 2022-2023 budget includes an in-person meeting to be held in Indianapolis in July. During the 2020-21 and 2021-22 fiscal years the annual meetings were held virtually. Gross revenue opportunities are significantly higher with an in-person event. It's also important to note that live conference costs have increased 20-25% post-pandemic, which means the potential for net income on an in-person convention is very slim. As an association, we see the need for and value in in-person gatherings and have crafted a meeting budget that both meets the needs of members/attendees and supports the financial health of the association.

Awards/COY Revenue – The 2022-23 budget is higher than the 2021-22 budget due to an increase in projected sponsorship in this line item.

Chamber Education – Revenue and expenses are higher in 2022-23 than the 2021-22 budget. The budget for 2021-22 included one in-person meeting and one virtual meeting as opposed to the 2022-23 budget which includes two in-person meetings, as well as our new micro-certification offering launching this spring. Additionally, we've increased sponsorship opportunities in this category.

Membership Revenue – The 2022-23 budget is higher than the 2021-22 budget. After aggressive data clean-up, collections efforts, and the creation of automated invoicing systems, we ended 2021-22 in significantly better shape than we budgeted. With our new membership director now focused on new sales and retention vs. collections and data scrubbing, we're poised for a growth year in membership revenue.

Publication & Research – Included in the 2022-23 budget is revenue related to custom research and special publications. During the 2021-22 budget we did not plan to produce any of these publications. This year we will produce tri-annual as well as new benchmarking reports.

Divisions– The budgeted expenses for 2022-23 are primarily staffing in support of division roundtable calls, communications with members, and other division programming. Less staff time has been allocated this budget cycle than in the last year's budget.

AskACCE – The budget for 2022-2023 is lower than budget due to fewer staff hours being allocated to this line item.

Summary:

Consolidated ACCE is projected to be a \$5.5 million organization in 2022-23. We have a very positive upward trajectory coming out of the challenges caused by COVID over the past two years. Due to consistently net-positive years where budgets have exceeded expectation, the association is poised for a successful year. The budget for 2022-23 reflects growth in revenue paired with thoughtful investments in infrastructure to propel our association towards a strong future.

Professional Development Report

Susan McGuire, Senior Director, Professional Development & Programs

CCE Program

We have completed the essay and presentation/interview portions of our 2022 CCE process. Exams will be administered from May 12 through June 3. We are continuing to update and revise both our exam and recommended resource list to ensure relevance to current chamber leadership and management skills and competencies. CCEs will be awarded during our July convention awards show. Other CCE events planned for our convention include a CCE workshop, one-on-one short mentoring sessions, and our annual CCE breakfast.

Professional Development

Live online learning this winter included webinars on creating and sustaining positive chamber workplace environments, retaining talented staff, workforce development, chamber mergers, young professionals' programs, and more. Our annual *From the Winner's Circle* webinar series focusing on Chamber of the Year award-winning programs launched in January and continues through May. Spring webinars will cover talent trends, member engagement strategies, and inclusive initiatives for economic and workforce development.

Our first in-person sales training conference since March 2020 took place in Norfolk, Virginia on March 17 and 18 (see report for the Membership Development Division), and a virtual summit on diversity, equity, and inclusion was held on March 24 (see report for the Diversity, Equity & Inclusion Division).

The first several modules of our on-demand Certificate in Chamber Management program will be available this spring. Micro-certification courses cover Operations & Finance and Governance & Planning which will launch in April, and a module on Membership & Revenue Development to be released later in the spring. Four additional modules (on Events, Programs & Communications; Community Leadership & Advocacy; Diversity, Equity & Inclusion; and Your Chamber Career) will be released in fall 2022. Modules may be purchased individually. The Certificate in Chamber Management will be awarded upon completion of all seven modules.

Over 400 presentations and recordings from in-person and virtual conferences, webinar recordings, division roundtable calls, eCourses, and ACCE publications are available on demand in our [learning portal](#).

Communications & Networks Report

Will Burns, Vice President – Communications & Networks

ACCE Communications

Chamber Executive: The Winter 2022 edition of Chamber Executive is online. The issue features stories on new employee onboarding best practices and strategies for re-energizing chamber volunteers, including boards, ambassadors and committees. It also highlights how chambers are addressing community challenges to build chambers of the future, the chamber industry's DEI journey and a Q&A with ACCE's Horizon Investors.

- The Spring 2022 issue will launch in May. It will feature stories on chamber boards of directors. It will highlight best practices for board recruitment, orientation and engagement. It will also explore trends around board meetings and strategic planning.



Chamber of the Year: The 2022 Chamber of the Year Competition, sponsored by Personify, is underway. Using data from Dynamic Chamber Benchmarking for the qualifying round, chambers that prequalified were notified on April 11 and encouraged to apply for the awards. We've also invited them to an April 26 webinar to learn best practices for the application process from former award winners. Winners will be announced at the ACCE's Convention in Indy.



Awards for Communications Excellence (ACE): The 2022 competition, sponsored by Meta, launched in January and attracted entries from across the United States. Judging gets underway in April. Up to 12 Awards for Communications Excellence winners will be announced in late May and considered finalists for the Best in Show title within their respective entry categories (based on total annual revenue range). Best in Show winners will be announced during the awards show at the ACCE's Convention in Indy.

#ACCE22: The communications team continues to build out acceconvention.com as staff works on finalizing plans for the #ACCE22 Convention in Indy. The website includes [basic convention information](#), registration and hotel information, [sponsors and exhibitors](#) and a [blog](#). Speaker information will be added as it comes in. The team is working on the convention app, which will feature robust features for attendees, sponsors and exhibitors. Stay tuned for the launch.



AskACCE

AskACCE continues to provide Q&A and in-depth research services. For January through March 2022, we responded to 177 requests into AskACCE@acce.org, with 87% of the requests being answered and closed within 24. Inquiries focused on:

- Membership topics, including questions about membership drives, dues increases, membership marketing collateral, job descriptions for membership staff and more.
- Operations and HR Topics, including requests for sample job descriptions, performance evaluations, employee manuals and reserve policies.
- Questions about completing Dynamic Chamber Benchmarking.
- Requests for lists of potential consultants and speakers.

Dynamic Chamber Benchmarking

ACCE's Dynamic Chamber Benchmarking (DCB) helps chamber leaders evaluate, benchmark and improve their organizations. April 1 was the deadline for entering your data to determine eligibility to apply for Chamber of the Year. Data collection remains open, and those who enter complete the operations and salary surveys will have free access to our dynamic operations and salary reports when we open them later this spring. [Enter your data today](#). If you have any questions or need to set up an account to access the DCB, contact Will Burns at wburns@acce.org.

Community Peer Groups

Metro Cities Council: The Metro Cities Council continues to hold roundtable calls every-other-month. The next call will be held on April 27. In March, we organized a virtual program featuring expert speakers sharing new labor market research and talent attraction trends and best practices.

Major Cities Council: The Major Cities Council continues to hold roundtable calls every-other-month. The next call will be held on April 28. In March, we organized a virtual program featuring expert speakers sharing new labor market research and talent attraction trends and best practices.

Emerging Cities Council: The Council's January call was led by Jed Metzger of the Lima/Allen County Chamber of Commerce and Laura Weis of the Champaign County Chamber of Commerce, who presented on their chambers' programs to support small and minority businesses and entrepreneurs. The March call focused on chamber staff culture and engagement. The group's next call will be held on May 18. The council's Google Group remains a valuable resource for ideas and information-sharing among members.

Hometown Chamber Council: The Hometown Chamber Council's March call featured a discussion on the year ahead and how chambers are adapting to tackle big community challenges. We discussed exciting new chamber initiatives, emerging trends, opportunities and challenges. The next call will be held on May 10. The council's Google Group remains a valuable resource for ideas and information-sharing among members.

Divisions



Membership Development Division (MDD): ACCE's annual Sales Training Conference took place in Norfolk, Virginia on March 17 and 18 and was attended by almost 90 sales, membership, and revenue professionals. The conference – the first of its kind since March 2020 - included sessions led by talented

chamber peers and industry experts including Kyle Sexton, Cathi Hight, and Shari Pash. Presenters shared strategies and best practices on sales formulas, minority business development, member engagement and retention, board engagement in the sales process, ambassador programs, sales team management, leadership and more. ACCE thanks the Hampton Roads Chamber for its support in making this event possible. In March we also launched our 2022 sales coach program. Fifteen coach pairs will meet for regular advice and coaching over a six-month period. One-on-one coaching sessions will be supplemented by cohort calls and groupwide discussion. We thank our talented volunteer coaches and MDD advisory board chair Kathy Blank, CCE, for their contributions to this program.

Our April programming will focus on best practices for engaging, motivating and retaining members at different investment levels. The month's all-division call will focus on investor relations strategies for highest level investors, and an April webinar will share strategies for engaging solid "middle" members. We will host informal Coffee & Connections networking in May, and our June roundtable will feature discussion on revamping traditional membership campaigns.

We are in the final quarter of our 2021-2022 [Sales Contest](#), which concludes on May 31. [Dana Ketterling Lifetime Achievement Award](#) applications for 2022 are due on June 2.

Communications Division: The division's first quarterly call focused heavily on the use of SMS with members, including tools and best practices. Another discussion centered around marketing campaigns for membership, which had excellent interest from the group. The second quarter call is scheduled for April 21.

Diversity, Equity & Inclusion Division: The division continues to host monthly calls and webinars. Calls during the first quarter focused on internal equity committees, what it means to take action and creating welcoming communities. The Virtual Summit occurred with great participation and engagement from chamber professionals. [Summit materials are be available for purchase.](#)

Economic & Community Development Division: The division host calls and webinars. Recent programs have focused on chambers working with other economic development entities, real estate portfolios and talent attraction efforts. Future programs may cover inclusive economic development and supply chain trends.

Education & Talent Development Division: The division continues its roundtable calls and webinars. During the first quarter, calls and webinars covered building career pathways, addressing teacher shortages and burnout rates and transforming education systems. Future programs may cover the decline in college enrollment rates and working with the community college system.

Events Division: The division's February call featured Portia Washington of the Irving-Las Colinas Chamber, who presented and led a discussion on sponsorship packages and cultivating new sponsorships. February and March webinars featured Engage Cleveland's young professionals program and the Zionsville Chamber's Allyson Gutwein on making the most of social media for event outreach and marketing. Our April roundtable will feature facilitated small group networking.

Finance & Operations Division. The division's April roundtable featured a presentation and discussion led by Kelle Marsalis, CCE, of the Plano Chamber of Commerce on revising and updating employee manuals and policies. Additional spring and summer division roundtable content will cover policies and best practices surrounding financial reserves and cyber security. Plans are being made for our first in-person division meeting at our convention in July.

Government Relations Division: The division continues to hold monthly calls on the fourth Thursday of the month. Recent calls focused on 2022 legislative priorities and advocacy communications trends and best practices. The next call will be April 28 at 3 p.m.

Partnerships & Membership Update

Beth Bronder, VP Development & Partnerships

Membership:

We've made a great deal of progress in Membership sales in the areas of data clean-up and past-due collections, as noted at our last board meeting. Our Membership Director, Kate Teel, has also thoughtfully crafted a new member sales strategy and revamped our onboarding and collections processes. We are currently implementing those new protocols with the help of communications, accounting, and member engagement. In addition, our coordinator Ellie Colt, has taken on responsibility for Associate/Business Membership sales and the relaunch of the ACCE Business Directory.

Membership sales for the past quarter included 60 new members and \$38,481 in new revenue. We welcomed 4 Affinity Chambers, 12 Associate Members, 1 State Chamber, 1 Major City Chamber and 1 Metro City Chamber. Renewals are also coming in at a strong pace. Year over year, overall membership revenue is up 225% vs. collections for this quarter 2021 (a quarter when our members were still facing pandemic challenges). Fiscal year-end collection efforts yielded great success despite the tedious database clean-up process. As a result of this effort, data clean-up work has been completed and we will be able to deliver more accurate membership numbers and reports moving forward.

Corporate Sponsorship:

Our five Q1 renewals included Meta, US Chamber, Aventura World, Personify and Benefits Trust. We have four Q2 renewals approaching, three of which are secure. Looking forward, we will have all Q3 renewals signed early this year so those sponsors can plan their convention presence well in advance. The only non-renewal (May) is our Covid-related, NIH partners at Project N95. Their work (and funding) is ramping down as cases decline and supplies and testing become less needed. We'll be looking to make up for that loss of \$50,000 in revenue with 2-3 new corporate sponsors in 2022. Prospects include Block (formerly Square), AARP, OneScreen, ADP, RDG Solutions, and Podium, all of which we are speaking with about convention opportunities and longer term engagement with ACCE. If you have strong connections at any of those companies, please let Beth know.

Convention Sales:

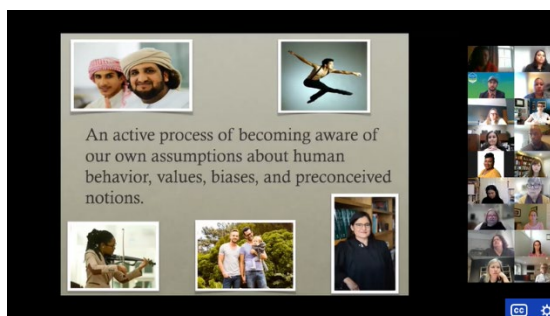


Excitement builds for Convention 2022! We are off to a strong start with sponsor and exhibitor sales. **With 120 days to go we have over [35 exhibitors and a half dozen large dollar sponsors](#) registered and paid in full.** Our exhibit hall, [The Circuit](#), will be a multi-use, community space where attendees can relax, recharge, refuel and make connections with our industry partners.

Our [Sponsor & Exhibitor Guide](#) has been well received by sponsors and has contributed greatly to our quick start and early success in sales.

Foundation Programming

DEI Virtual Summit: The ACCE Foundation hosted a half-day virtual convening on Thursday, March 24 from 12:00 – 3:30 pm. The convening featured Caprice Hollins from Cultures Connecting and had 70 participants. The purpose of the summit was to help chamber staff deepen their knowledge about the individual and organizational roles they play in diversity, equity and inclusion. The content focused on expert advice and practical tips to help participants create a more inclusive chamber culture. The recordings from the session will be available to purchase for those who were not able to attend.



Equitable Credential Attainment Cohort Program:

The ACCE Foundation has selected seven communities to participate in an 18-month program. Teams will receive technical assistance and subgrant funding as they work together to drive the growth of credentialing and degree programs in their regions and to place workers, particularly BIPOC workers, in well-paid jobs with opportunities for career advancement. Teams are meeting monthly as a group and individually to move this work forward.

ACCE Foundation Fellowship for Inclusive Economic Growth: We are almost done with this year's [Fellowship program](#). In February, the cohort attended its third virtual convening which focused on education and talent topics. Previous sessions covered, building wealth in communities and supporting small businesses and entrepreneurs, equitable economic development practices and engaging partners in the work. The final virtual convening will take place in early May. In June, participants will submit videos that outline the work they plan to do after finishing the program.

Grant-Specific Programmatic Work

Urban Higher Education Ecosystems: The ACCE Foundation was awarded a \$700k grant from the Kresge Foundation on the role chambers of commerce can play in higher education ecosystem change. This grant will look at the ways that systems must shift in response to the pandemic and in preparation for changes to our economy. During the grant, ACCEF will reach out to chambers to better understand their higher education ecosystem involvement and will develop a workshop for chambers and their community partners.

Workforce and Skills Policy: The ACCE Foundation continues to support chambers in several key states as they advocate for state-level policies to build a more skilled workforce. We recently hosted a roundtable conversation for chambers on digital equity. ACCE is also identifying chambers that might be well-positioned to lead new state networks in the future. ACCE staff and more than 20 ACCE members will attend BLU on the Hill on April 5 – 6, 2022 to advocate for policies that support skills and training for in-demand jobs.

Smart Justice: The ACCE Foundation is wrapping up its clean slate work to educate and engage chambers leaders in 12-15 states, building on recent chamber-supported clean slate efforts in Pennsylvania, Utah and Michigan. Active campaigns are underway with chamber support in New York and Colorado. Our next Smart Justice Peer Learning Community call will be held on April 26 and focus on chamber efforts to support fair chance hiring and eliminate barriers to employment and opportunity.

Early Childhood Engagement: Through a grant from the Pritzker Children’s Initiative, the ACCE Foundation worked with nonprofit networks in several states to increase the engagement of the business community in programs and policies that impact children ages three and younger. ACCE Foundation worked in seven states: South Carolina, Texas, Ohio, Michigan, Louisiana, Pennsylvania and Nevada. States hosted webinars and listening sessions with chambers, and ACCE staff developed a [chamber story bank](#) and a [communications toolkit](#) for chambers looking to get involved in early education. This work ended in February.

Development Pipeline and Partner Cultivation

Higher Education and Workforce Development

- Submitted an LOI to Ascendium Education Philanthropies to support rural postsecondary education and rural workforce development. The team is interested in considering how chamber and business engagement in rural systems might be beneficial to their work.
- Submitted a concept paper to Markle Foundation to support chambers in skills-based hiring practices.

Inclusive Growth

- Developing relationships with the Annie E Casey Foundation’s Economic Opportunity portfolio. This body of work focuses on work, education and income to create economies that work for everyone.
- Developing relationships with Blue Meridian Group in their Place Matters portfolio with a focus on creating partnerships in the various communities they support through models like collective impact to improve economic and social mobility.

Smart Justice

- Developing relationships with staff at The Just Trust, a foundation that was created by the Chan Zuckerberg Initiative focusing on criminal justice reform.
- Continuing conversations with the Clean Slate Initiative about a potential follow-on grant to support our smart justice work.
- Developing relationships with Arnold Ventures, a key funder of the Clean Slate Initiative, about potential support for business involvement in smart justice work.

Career Readiness and Talent Pipelines

- Drafting a follow-on grant for the Pritzker Children’s initiative. This work would be a continuation and expansion of the early childhood engagement work mentioned in the previous section.
- Developing a relationship with the Truist Foundation to explore opportunities for career pathways and creating more diverse and inclusive talent pipelines.

Fringe Benefits, Inc.
Robert Heidt, Chair
March 30, 2022

The Benefits team continues to focus on the annual 401k compliance reviews, testing, and audit which is anticipated to run through part of the summer. The 2022 educational campaigns for the 401k and 457b plans have been finalized and include new methods to engage plan participants.

In the insurance area, we are currently working with CIGNA and VSP to enhance the transfer of monthly coverage data from our new Fonteva database to their systems to increase efficiency for all parties.

FBI will soon be contracting with an outside firm to perform an internal audit which will review our processes, procedures, staffing and structure – like the audit that the ACCE Foundation previously went through. We want to ensure that we are as effective and efficient as we can be for our plan participants and other partners and stakeholders. We look forward to sharing their findings with you later this year.

ACCE External Affairs Engagement

As the national association serving and representing the chamber community, it's critical that ACCE staff spend time imbedded in the field. This takes the form of chamber visits for strategic guidance and idea-sharing, speaking and facilitation opportunities, attending broad-based events highlighting issues that impact chambers and the constituents they serve, and outreach to other stakeholders, including but not limited to: media; national associations; universities, etc. This list does not include events hosted by or at ACCE:

ACCE Staffer	Date	Event	Location	Description
Sheree Anne Kelly	Oct. '21	IA Assoc. of Chambers of Commerce	Presenter (virtual)	The Future of Chamber Value & Relevance – What's Next
Sheree Anne Kelly	Oct. '21	PA Assoc. of Chamber Professionals	Johnstown PA	Keynote speaker: The Future of Chamber Value & Relevance
Anissa Starnes	Nov. '21	USCC Centennial Institute	Augusta GA	Faculty Member: Sponsorship Solicitation & Revving Your Revenue Stream
Anissa Starnes	Nov. '21	GA Chamber of Commerce Professionals	Augusta GA	Keynote speaker: The Future of Chambers & Board Roles & Responsibilities
Anissa Starnes	Nov. '21	Aventura World	Egypt	Chamber fam trip with 20 chamber executives
Sheree Anne Kelly	Dec. '21	St. Tammany Chamber board retreat	Speaker (virtual)	The Future of Chambers, Community Impact, Courageous Leadership
Sheree Anne Kelly	Dec.'21 Jan. & Feb. '22	Greater Rochester Chamber board of directors	Facilitator (virtual)	Board and staff strategic planning retreats
Sheree Anne Kelly	Dec. '21	Quad Cities Chamber board meeting	Speaker (virtual)	The Future of Chambers
Sheree Anne Kelly	Jan. '22	Council of State Chambers winter meeting	Marco Island FL	Attendee and panelist: Workforce Best Practices
Sheree Anne Kelly	Jan. '22	The White House National Security Council & the Office of Science & Technology Policy	Conference Call	Preview of a new initiative to attract international STEM talent to the US
Sheree Anne Kelly	Jan. '22	Maryland Chamber staff meeting	Annapolis MD	The Future of Chambers presentation to staff; meeting with new CEO
Sheree Anne Kelly	Jan. '22	Americans for the Arts	Virtual	Discuss priorities and programs for 2022 to determine mutual goals for collaboration
Sheree Anne Kelly	Jan. '22	Roanoke Regional Chamber board meeting	Speaker (virtual)	The Future of Chambers
Amy Shields	Jan. '22	Lee's Summit Chamber of Commerce D&I Committee meeting	Presenter (virtual)	Presentation on current chamber DEI work

Sheree Anne Kelly	Feb. '22	Greater Rochester Chamber board of directors	Facilitator (virtual)	Part two of board and staff strategic planning retreats
Stacey Breslin & Kate Teel	Feb. '22	WACE annual conference	Glendale AZ	ACCE booth
Sheree Anne Kelly	Mar. '22	State Government Affairs Council annual conference	Panelist (virtual)	Convene Connect Collaborate: From Government Affairs to CEO
Sheree Anne Kelly	Mar. '22	Fox Cities Chamber board of directors	Appleton WI	Facilitated strategic planning retreat
Sheree Anne Kelly	Mar. '22	USCC Committee of 100	Austin TX	Spring meeting
Sheree Anne Kelly	Apr. '22	Oregon State Chamber annual conference	Hood River OR	Keynote speaker
Sheree Anne Kelly	Apr. '22	Maryland Assoc. of Chamber of Commerce Execs annual meeting	Hanover MD	Keynote speaker
Sheree Anne Kelly	Apr. '22	IEDC	Washington DC	Meeting with Nathan Ohle, new President & CEO, to discuss potential collaborations
Stacey Breslin & Beth Bronder	Apr. '22	MAKO annual conference	Branson MO	Sponsor and exhibitor

Do you know of events at which our team should speak? Conferences/virtual meetings where our industry's voice should be heard? Know a chamber that could benefit from customized consulting, training or facilitated retreats? Let us know. Tell Sheree Anne – skelly@acce.org.