

Board of Directors Meeting

April 13, 2023
Oklahoma City, Oklahoma



ASSOCIATION OF
CHAMBER OF COMMERCE
EXECUTIVES

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Board of Directors Briefing Book

April 13, 2023

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ACCE Board of Directors Meeting

April 13, 2023 | 8:15 a.m. CDT
Oklahoma City, Oklahoma

AGENDA

8:15 am **Welcome**

8:40 am **President's Report**

- State of ACCE
- Current opportunities
- ACCE office move update
- Convention 2023, 2024 and 2025

9:30 am **Governance**

- Review and Approve Minutes – February 1, 2023 Meeting
- Consent Agenda – New Members for Approval
- Treasurer's Report
 - Financial Report: February 2023
 - ACCE 2023-24 Budget
 - Investment Strategy Update
- Nominations Update 2023-24
 - Officers Slate
 - Board of Directors

9:50 **ACCE Foundation Update**

9:55 am **Break**

10:10 am **Board Micro-Session**

Learn about a talent initiative called BR Works, a skills-based job matching and upskilling platform.

Adam Knapp, President & CEO, Baton Rouge Area Chamber

10:30 am **Board Micro-Session**

Hear how Gainesville has supported the childcare industry to address a leading barrier to entry for their local workforce.

Eric Godet, President & CEO, Greater Gainesville Chamber

- 10:50 am** **Open Board Discussion: Shifting Geopolitical Dynamics**
China has a 50-year strategy, and the U.S. maxes out at an 8-year strategy. We'll discuss the changing global environment for business given increased tensions with China, including China's increased ties to Russia, concerns over Taiwan, our recent reshoring efforts, furor surrounding TikTok, among other headlines. What should chambers be thinking about and doing differently? Are we capitalizing on existing federal funds and international investment opportunities?
- 11:20 am** **Latest Insights from a Leading Polling Expert**
Pat McFerron, Founding Partner, [CMA Strategies](#)
- 12:00 pm** **Lunch**
- 12:45 pm** **Board Micro-Session**
While not launched from the chamber, Dottie will share a two-way board feedback mechanism for an external board she's engaged in that holds all parties accountable to one another.

Dottie Gallagher, President & CEO, [Buffalo Niagara Partnership](#)
- 1:00 pm** **The Revitalization of Oklahoma City: MAPS Program**
Hear how the city's overwhelmingly successful MAPS program launched a renaissance for OKC that's touched nearly every corner of the market from education to technology, transportation, sports, recreation, entertainment, downtown revitalization, wellness, and more. Plus, gain insight on how you can adapt learnings to your own market.

Roy Williams, Former CEO, [Greater Oklahoma City Chamber](#)
- 2:00 pm** **Closing Comments**
- 2:15 pm** **Adjourn**



ASSOCIATION OF
CHAMBER OF COMMERCE
EXECUTIVES

Board of Directors Governance Meeting Calendar

2023

April

Oklahoma City, OK

*Finance Committee	April 11 (virtual)	4-5:00 pm CDT
*Executive Committee	April 12	2-4:00 pm CDT
Board Reception or Dinner	April 12	6:00 pm CDT
Board of Directors	April 13	8:15 am – 2:30 pm CDT

July

Salt Lake City, UT

*Finance Committee	July TBD	Likely virtual/time TBD
*Executive Committee	July 31	12:30-2:00 pm MDT
Board of Directors	July 31	2:30-4:00 pm MDT

October

Alexandria, VA

*Finance Committee	Oct. 25	1-2:00 pm EDT
*Executive Committee	Oct. 25	2:30 – 4:30 pm EDT
Board Reception or Dinner	Oct. 25	6:00 or 6:30 pm EDT
Board of Directors	Oct. 26	8:15 am – 2:30 pm EDT

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

Additional committee meetings via conference call announced as needed.

ACCE Board of Directors Meeting

February 1, 2023 | 2:00 p.m. EST
Via Zoom Meeting

MINUTES

Present: Juliet Abdel, Brian Anderson, Sara Armstrong, Linda Ashworth, Becky Bartoszek, Amber Batchelor, Jason Benitez, Alisha Benson, Carl Blackstone, Kathy Blank, Beth Bowman, Katy Brooks, Kati Capozzi, Terra Carroll, Doris Carson Williams, Kim Casco, Chip Cherry, Adrienne Cole, Omar Cuevas, Greg Durocher, Natalie English, Tiffany Esposito, Ian Fletcher, Dottie Gallagher, Barbara Jean Garza, Christy Gillenwater, Eric Godet, David Griggs, Joshua Gunn, Robert Heidt, Jr., Pammie Jimmar, Andy Johnston, Adam Knapp, Todd Letts, Sandra Lombana Lindquist, Megan Lucas, Kelle Marsalis, Lori Mattson, Derek Miller, Matt Morrow, Jim Page, Amanda Payne, Carlos Phillips, Matt Pivarnik, Brittany Quick-Warner, Sara Ray, Jeff Rea, Joe Reardon, Jim Rooney, Maria Salinas, Todd Sanders, Kevin Sheilley, Tony Vedda, Allison Walden, Ashli Watts, Angie Whitcomb and Sandra Wilson

Excused: Michel Leblanc, Rachel Morris, Nicole Quiroga, Natalie Rubalcava, Mary Beth Sewald, Bryan Starr and Sherry Taylor

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

Chair Christy Gillenwater called the meeting to order and welcomed the group.

CEO Sheree Anne Kelly provided a president's report about the overall state of ACCE, current strategic initiatives, the office move in late 2023 and the annual convention.

The committee then reviewed the minutes from the October 13, 2022 meeting. A motion to accept the minutes was made by Megan Lucas. A vote to approve the minutes was then posted electronically. *Passed.*

Gillenwater then presented the consent agenda of new ACCE members for approval since our last meeting. A list is provided in the briefing materials. A motion to approve the new members was made by Natalie English, followed by an electronic vote. *Passed.*

Chair Gillenwater informed the group that there are open board seats to fill since a few executives have left their chambers. Natalie English has agreed to step into the vice chair seat that Michael Huber occupied. Matt Pivarnik made a motion to approve English for this role effective immediately. A vote was then posted electronically. *Passed.* English will fill this seat until the end of its term which is July 2023. Gillenwater then presented Silas Chamberlin to fill the staff professional/economic and community development seat through July 2024. Carl Blackstone made a motion to approve Chamberlin and a vote was posted electronically. *Passed.* Other vacancies will be filled as soon as candidates are secured.

The financial report was presented by Alisha Benson who noted that ACCE's cash position is strong, with over \$4.8 million. Membership revenue is 6% above budget. This year's convention had stronger attendance than the last two in-person conventions, meeting our registration goal. Sponsorship funding exceeded goal as well. Most expenses from operations are below budget. ACCE's net is better than budget, the foundation has a positive net income and FBI is ahead of budget. Year-to-date performance is strong for ACCE and its affiliates. Adam Knapp made a motion to accept the financial report and a vote was posted electronically. *Passed.*

Gillenwater called on CFO Jacqui Cook for an update on our investment strategy. Cook shared that Anna Behnam, ACCE's financial investment manager, met with the Finance and Executive Committees yesterday and shared positive news about investments.

Audit Chair Kelle Marsalis provided an update on the annual audit and called on representatives from RSM US to present the report. This was approved by the Audit Committee at its meeting on January 20 and presented to the Finance and Executive Committees yesterday. ACCE received a clean audit with no new disclosures this year. Chip Cherry made a motion to approve the audit report. A vote to approve the report was then posted electronically. *Passed.*

Gillenwater asked nominating committee chair Chip Cherry to provide an update on both the officer and board nominating committees. Cherry reviewed 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 March. An update will be shared at the spring meeting.

Foundation Chair Ian Fletcher gave a brief update on foundation activities.

An open discussion followed relating to the latest Edelman Trust Barometer findings.

Meeting adjourned.

New members for approval from 1/21/2023 through 3/28/2023

DGB & Associates

Pickaway County Chamber

Bedford County Chamber of Commerce

Hartselle Area Chamber of Commerce

Greater Kingston Community Chamber of Commerce

Greater Bluffton Chamber of Commerce

Carroll Chamber of Commerce

Grand Junction Chamber of Commerce

Ankeny Area Chamber of Commerce

Wyoming State Chambers of Commerce

Lakeland Chamber of Commerce

Rancho Mirage Chamber of Commerce

Kennebec Valley Chamber of Commerce

Stowe Area Association

Greater Pigeon Forge Chamber of Commerce

DeLand & Greater West Valousa Chamber of Commerce

Winchester - Clark County Chamber of Commerce

Tullahoma Area Chamber of Commerce

Lakes Region Chamber of Commerce

**Association of Chamber of Commerce Executives
Consolidated Projects
For the Eleven Months Ending February 28, 2023**

JC-09CONSBS
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	ACCE	FBI	Foundation	Eliminations	CONS
Consolidated Balance Sheet					
ASSETS					
Cash	1,889,524.13	\$484,786.44	\$1,530,150.39		\$3,904,460.96
Investments	1,619,028.71	\$0.00	\$0.00		\$1,619,028.71
Investments - 457B	218,465.72	\$0.00	\$0.00		\$218,465.72
Investment in Subsidiary	530,990.23	\$0.00	\$0.00		\$530,990.23
Accounts Receivable - General (net)	53,846.09	\$120,504.93	\$0.00		\$174,351.02
Accounts Receivable - Trust	0.00	\$78,194.94	\$0.00		\$78,194.94
Grant Receivable	0.00	\$0.00	\$0.00		\$0.00
Due from Related Entities	374,855.76	\$0.00	\$0.00	(374,855.76)	\$0.00
Prepaid Expenses	58,981.78	\$6,605.27	\$3,356.41		\$68,943.46
Prepaid Virtual Summit	0.00	\$0.00	\$0.00		\$0.00
Prepaid Expenses - Convention	53,620.91	\$0.00	\$0.00		\$53,620.91
Deposits	11,312.12	\$975.00	\$0.00		\$12,287.12
Fixed Assets, Net	137,488.90	\$64,340.03	\$0.00		\$201,828.93
TOTAL ASSETS	\$4,948,114.35	\$755,406.61	\$1,533,506.80	(\$374,855.76)	\$6,862,172.00
LIABILITIES					
Accounts Payable & Accrued Expenses	48,521.52	(\$4,596.72)	(\$850.50)		\$43,074.30
Accounts Payable - Trust	0.00	\$0.00	\$0.00		\$0.00
457B Liability	218,465.72	\$0.00	\$0.00		\$218,465.72
Due to Related Entities	0.00	\$251,462.97	\$123,392.79	(374,855.76)	\$0.00
Deferred Dues	828,586.12	\$0.00	\$0.00		\$828,586.12
Deferred Other	86,099.00	\$184.55	\$1,172,276.97		\$1,258,560.52
Deferred Rent	93,554.75	\$0.00	\$0.00		\$93,554.75
Deferred Convention	39,661.85				\$39,661.85
Deferred Revenue - National Sponsors	47,594.00				\$47,594.00
Deferred Revenue - Convention	0.00				\$0.00
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	\$1,377,508.96	\$247,050.80	\$1,294,819.26	(\$374,855.76)	\$2,544,523.26
NET ASSETS					
Net Assets - Unrestricted	3,285,657.35	\$537,446.75	\$236,221.05		\$4,059,325.15
Net Assets - Temporarily Restricted	0.00	\$0.00	\$0.00		\$0.00
YTD Change in Net Assets	284,948.04	(\$29,090.94)	\$2,466.49		\$258,323.59
TOTAL NET ASSETS	\$3,570,605.39	\$508,355.81	\$238,687.54	\$0.00	\$4,317,648.74
TOTAL LIABILITIES & NET ASSETS	\$4,948,114.35	\$755,406.61	\$1,533,506.80	(\$374,855.76)	\$6,862,172.00

Association of Chamber of Commerce Executives
Consolidated Statement of Activity
For the Year to Date Period Ending February 28, 2023

	February 23 YTD ACTUAL	February 23 YTD Budget	2022-23 Annual Budget	February 23 Actual vs. Budget YTD \$\$ Variance	February 23 Actual vs. Budget YTD % Variance
FBI					
Total FBI Revenue	1,005,321.50	990,916.67	1,081,000.00	14,404.83	1%
Total FBI Expense	1,034,412.44	1,116,093.00	1,217,556.00	(81,680.56)	(8%)
FBI Net Income	(29,090.94)	(125,176.33)	(136,556.00)	96,085.39	(330%)
Foundation					
Total Revenue	1,099,595.15	1,127,800.67	1,230,328.00	(28,205.52)	(3%)
Total Expense	1,097,128.66	1,100,144.83	1,200,158.00	(3,016.17)	(0%)
Foundation Net Income	2,466.49	27,655.83	30,170.00	(25,189.34)	(1,021%)
ACCE					
Revenue					
Annual Convention	1,113,529.96	1,049,725.00	1,049,725.00	63,804.96	6%
Awards/COY Revenue	13,850.00	17,500.00	50,000.00	(3,650.00)	(26%)
Certification	14,000.00	11,000.00	11,000.00	3,000.00	21%
Chamber Education	64,150.50	57,449.00	87,400.00	6,701.50	10%
Chamber Executive Magazine Rev	78,170.00	79,180.00	108,640.00	(1,010.00)	(1%)
Economic Development	0.00	0.00	5,000.00	0.00	0%
Executive Search	7,928.30	16,500.00	18,000.00	(8,571.70)	(108%)
Membership Revenue	1,455,528.40	1,353,000.00	1,476,000.00	102,528.40	7%
Metro Cities Revenue	47,350.00	41,650.00	68,075.00	5,700.00	12%
Misc Income	139,982.59	4,583.33	5,000.00	135,399.26	97%
National Corporate Sponsors Revenue	228,308.39	217,920.00	294,360.00	10,388.39	5%
Publications & Research Revenue	6,680.96	23,833.33	26,000.00	(17,152.37)	(257%)
Total ACCE Revenue from Operations	3,169,479.10	2,872,340.67	3,199,200.00	297,138.43	9%
Expense					
Admin (Operations, Occupancy, Governance)	489,743.57	487,369.67	531,676.00	2,373.90	0%
Admin Personnel Costs	506,197.14	513,821.92	560,533.00	(7,624.78)	(2%)
Annual Convention	917,935.16	948,730.00	948,730.00	(30,794.84)	(3%)
Awards/COY Expense	55,545.20	55,448.00	55,448.00	97.20	0%
Certifications Expense	22,543.72	22,501.42	24,547.00	42.30	0%
Chamber Education Expense	109,498.12	123,754.50	165,006.00	(14,256.38)	(13%)
Chamber Executive Magazine Expense	58,796.58	57,996.00	57,996.00	800.58	1%
Divisions Expense	21,096.02	10,560.92	11,521.00	10,535.10	50%
AskACCE	29,914.77	50,767.75	55,383.00	(20,852.98)	(70%)
Membership Expense	381,326.09	385,737.92	420,805.00	(4,411.83)	(1%)
Metro Cities Expense	36,962.58	34,243.00	37,356.00	2,719.58	7%
National Corporate Sponsors Expense	160,956.67	153,033.83	166,946.00	7,922.84	5%
Publications & Research Expense	59,019.77	56,135.75	61,239.00	2,884.02	5%
Web Expense	34,995.67	50,701.75	55,311.00	(15,706.08)	(45%)
Total ACCE Expense from Operations	2,884,531.06	2,950,802.42	3,152,497.00	(66,271.36)	(2%)
ACCE Net Income	284,948.04	(78,461.75)	46,703.00	363,409.79	128%
Total ACCE & Affiliates Revenue	5,274,395.75	4,991,058.00	5,510,528.00	283,337.75	8%
Total ACCE & Affiliates Expenses	5,016,072.16	5,167,040.25	5,570,211.00	(150,968.09)	(10%)
Total ACCE & Affiliates Net Income	258,323.59	(175,982.25)	(59,683.00)	434,305.84	19%

ACCE Finance Report February 30, 2023 Financial Statements (11 months into the FY)

Balance Sheet

Our cash position is strong with over \$3.9 million. With counsel from our financial advisor, we have invested \$1.5 million of our cash into the board-approved investment vehicles and our current investments are now standing at \$1.6 million. Total net assets are \$4.3 million.

Consolidated Statement of Activity

Year-to-date performance is very strong for ACCE and its affiliates.

Membership Revenue – ACCE membership is 7% above budget. This is thanks to the aggressive collections and sales efforts, paired with new recruitment and retention plans built by our membership team.

Misc. Income – Included in this line item are two donations from Meta. One donation is (\$50k) that will be used for the 2023 Annual Convention Sponsorship and the other is (\$55k) for the 2023 Strategic Partnership with ACCE. We were grateful to be able to secure a 2023 investment from our partner prior to their organization cutting staff and budgets in 2022. Since the letter that accompanied the funds indicated that this was a donation as opposed to a sponsorship, our auditors require us to record the money as a true donation and include it in the miscellaneous income line item for this fiscal year. Please note that we will be holding this funding in our cash surplus at the end of FY22-23 and will reference this funding in our budget discussions for FY23-24.

Convention – This year's convention was well received and well attended. Attendance was stronger than the last two in-person conventions. We budgeted a relatively aggressive registration revenue figure, and we met that target. Our sponsorship funding exceeded goal, as we were able to capitalize on demand from sponsors who were waiting for our return to in-person events. While costs rose significantly this year, particularly for food, beverage and travel, we were able to control expenses without reducing the quality of the conference, resulting in a net positive variance compared to budget.

ACCE Expenses from Operations – Most expenses for the eleven months of the fiscal year are close to budget and we anticipate this for the remainder of the year, as we continue to invest in the areas of need for the future of our association.

Net Income – Eleven months into the year the ACCE net is better than budget. FBI is running ahead of budget and the foundation currently has a positive net income. The foundation's income, which is dependent on grants, can vary in its short-term revenue due to grant delivery.

Cash Flow Trends Year-Over-Year – ACCE is in a strong cash flow position, with increased revenue compared to last year due to improved collections processes and automations, general economic recovery, membership performing above budget, and the full return to in-person programming. The dip you see in cashflow in January and February of 2023 reflects investment of cash into our new reserve investment fund vehicles.



TO: Finance and Executive Committees

FROM: Jacqui Cook, CFO

DATE: March 30, 2023

RE: 2023-24 Budget

Overall Budget Highlights

ACCE approached this budget season from a strong financial position. The organization has grown, we've developed and implemented a reserve investment strategy, and we've continued to have a solid cash position. We're proposing a budget for next year that supports overall growth as well as continued investment in the association and our strategic plan efforts.

This consolidated budget includes the following major initiatives:

- The cost of moving our headquarters location and related expenses
- Increasing our thought leadership and original research
- New technology advances to further streamline member experience and automate processes
- Programmatic adjustments to grow existing audiences for our events
- Launching a public opinion poll about the impact of chambers of commerce

There are slight budget anomalies this year which relate to one of our corporate partners who secured funding for ACCE for the 2023-24 fiscal year by leveraging funds from their 2022 budget, in order to hedge against potential funding challenges this year. As such, ACCE was able to secure that funding during our 2022-23 fiscal year. Based on the classification of that money as a \$105k "donation" to ACCE, we were required to recognize the funds in the 22-23 budget, despite the fact that the work from our team will be delivered in 23-24. This timing shift affects several budget lines in the 23-24 budget that would normally receive those funds, including national corporate sponsorship, convention and *Chamber Executive* magazine.

In reviewing this draft budget, ACCE's consolidated operations are projected to have a negative bottom line. The deficit comes from ACCE, which budgets a net loss of \$88,119. ACCEF is budgeted to have a net surplus of \$45,610 while FBI has a projected breakeven budget. Since ACCE did not spend the \$105k donation in 22-23, we will carry that funding over in cash. If we applied the \$105k donation to this budget, when the work for that partner will be delivered, ACCE's bottom line would be net positive \$16,881, and the overall organization (including ACCE, ACCEF and FBI) would have a combined net surplus of \$62,491.

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

Annual Convention – Convention is being held in Salt Lake City July 31 - August 3. We are budgeting for growth in revenue for this year's annual convention, but also planning for increased expenses including travel, F&B and AV requirements. While we do not expect the same net gain from last year, we are still budgeting a \$59k net. Again, if we were able to allocate our partner's donation funds related to convention in this line item, our net revenue would be higher.

Awards/COY Revenue – The 2023-2024 budget is lower than the 2022-2023 budget due to a decrease in projected sponsorship in this line item. The team is accordingly finding ways to trim expenses.

Chamber Education – Revenue is higher for online learning because we have rolled out the full set of micro-certifications in our Certificate in Chamber Management. This, paired with additional offerings, will increase our revenue for this line item. On the expense side, we also increased our budget for high-quality subject matter expert speakers to support the development of new content.

Revenue is higher for regional conferences to represent growth in attendance, expanded content scope and the addition of pre-conference workshops. Increased expenses reflect rising costs for AV, F&B and fees for expert speakers.

Membership Revenue – The 2023-24 budget is higher than the 2022-23 budget. This is due to:

- Given new tracking mechanisms, technology improvements and balancing out from COVID-related membership challenges, FY22 was a more typical membership year and membership trends have become more predictable
- The Director of Membership is 18+ months into her role and gaining momentum which is both stabilizing and growing our revenue
- Collections, onboarding and renewal processes have been improved

National Corporate Sponsor Revenue – The 2023-24 budget line for national sponsors is lower than the 2022-23 budget. With our one corporate partner's pre-payment, as well as the loss of our partner Google due to drastic cuts to their budget and staff, we anticipate gaining new partners, but the revenue won't be recognized fully in this fiscal year. We have a strong pipeline of prospective new corporate partners. Depending on when partnerships commence, we cannot recognize all partner revenue in the calendar year that partnerships are signed. Additionally, the sponsorship team's goals are now more spread across our budget, including increased responsibilities for sponsorship of regional conferences, divisions and advertising, in tandem with their primary sponsorship line and convention.

Admin Personnel Costs – The 2023-24 budget is higher than the 2022-23 budget. This is primarily due to office move expenses, staff retreats to bring the team together throughout year, continued professional development, and an increase in employee benefits to keep ACCE compatible with today's market.

Publication & Research – Included in the 2023-24 budget is revenue related to custom research and special publications. Expenses relate to those efforts, plus a \$10k contribution to the ACCE Foundation to support an opinion poll for the chamber industry. This project's full budget lives in the ACCEF budget.

Association of Chamber of Commerce Executives
Consolidated Statement of Activity
2023-2024 Annual Budget

	2023-24 Annual Budget	2022-23 Annual Budget	2023-24 Budget vs. 2022-23 Budget \$\$ Variance	2023-24 Budget vs. 2022-23 Budget % Variance
FBI				
Total FBI Revenue	1,081,000	1,081,000	0	0.0%
Total FBI Expense	1,081,000	1,217,556	(136,556)	(11.2%)
FBI Net Income	0	(136,556)	136,556	(100.0%)
Foundation				
Total Revenue	2,329,686	1,230,328	1,099,358	89.4%
Total Expense	2,284,076	1,200,158	1,083,918	90.3%
Foundation Net Income	45,610	30,170	15,440	51.2%
ACCE				
Revenue				
Annual Convention	1,101,175	1,049,725	51,450	4.9%
Awards/COY Revenue	32,000	50,000	(18,000)	(36.0%)
Certification	14,200	11,000	3,200	29.1%
Chamber Education	114,390	87,400	26,990	30.9%
Chamber Executive Magazine Rev	98,060	108,640	(10,580)	(9.7%)
Divisions	7,720	5,000	2,720	54.4%
Executive Search	11,000	18,000	(7,000)	(38.9%)
Membership Revenue	1,650,000	1,476,000	174,000	11.8%
Metro Cities Revenue	74,904	68,075	6,829	10.0%
Misc Income	5,000	5,000	0	0.0%
National Corporate Sponsors Revenue	222,781	294,360	(71,579)	(24.3%)
Publications & Research Revenue	25,500	26,000	(500)	(1.9%)
Total ACCE Revenue from Operations	3,356,730	3,199,200	157,530	4.9%
Expense				
	0			
Admin (Operations, Occupancy, Governance)	503,694	531,678	(27,984)	(5.3%)
Admin Personnel Costs	695,217	560,533	134,684	24.0%
Annual Convention	1,041,405	948,730	92,675	9.8%
Awards/COY Expense	53,615	55,448	(1,832)	(3.3%)
Certifications Expense	28,605	24,547	4,058	16.5%
Chamber Education Expense	186,937	165,006	21,931	13.3%
Chamber Executive Magazine Expense	60,342	57,996	2,346	4.0%
Divisions Expense	13,849	11,521	2,327	20.2%
Ask Acce	52,998	55,383	(2,385)	(4.3%)
Membership Expense	434,423	420,805	13,618	3.2%
Metro Cities Expense	52,195	37,356	14,839	39.7%
National Corporate Sponsors Expense	173,295	166,946	6,350	3.8%
Publications & Research Expense	94,984	61,239	33,745	55.1%
Web Expense	53,291	55,311	(2,019)	(3.7%)
Total ACCE Expense from Operations	3,444,850	3,152,497	292,353	9.3%
ACCE Net Income	(88,119)	46,703	(134,822)	(288.7%)
Total ACCE & Affiliates Revenue	6,767,416	5,510,528	1,256,888	22.8%
Total ACCE & Affiliates Expenses	6,809,926	5,570,211	1,239,715	22.3%
Total ACCE & Affiliates Net Income	(42,509)	(59,683)	17,174	(28.8%)

Programs & Professional Development

Amy Shields, Vice President

Susan McGuire, Sr. Director

April 2023

Division Updates

Communications Division: The division's call in early March included a short storytelling presentation, followed by robust discussion around other topics. The next call is scheduled for June 13.

Diversity, Equity and Inclusion Division (DEI): The division meets on the third Tuesday of each month. Division members met to hear updates on chamber DEI initiatives like MMAC's Region of Choice and have open discussion.

Education and Talent Development Division (ETD) and Economic and Community Development Division (ECD): In Q1, division members met to discuss broadband access, technology for work-based learning and have open discussion. They touched on housing, workforce participation and uncertainty in business decisions. The Talent and Economic Development Annual Meeting will be held from Sept. 26-28, 2023 in Dayton, Ohio.

Events Division: Our February call focused on revenue-producing events. Our April division call will continue the revenue theme with a robust discussion on sponsorships. We wind up our spring programming with an open discussion Coffee & Connections call in June. The next roundtable call for YP organizers will be April 26.

Finance and Operations Division: We held a Coffee & Connections call in March with great attendance and conversation. The next division meeting is May 2023 and will be focused on chamber foundations partnering with the chamber foundation executive directors network.

Government Relations Division (GR): The division continues to hold monthly calls on the fourth Thursday of the month at 2 p.m. ET. The February call featured Rachel Mann, and associate with Morgan Lewis, who provided an overview of state legislative trends related to [anti-ESG legislation](#). The March call focused on chamber efforts to address homelessness. The next call will be held on April 27 at 2 pm ET.

Membership Development Division (MDD): Programming for membership professionals this winter included presentations on strategies for membership dues increases and on partnerships with affinity chambers providing enhanced regional economic opportunities and community engagement. Division roundtables and informal Coffee & Connections networking continue in April, May, and June.

Other Professional Development Programming

Sales Coach Program and Sales Contest: In April we launch our 2023 sales coach program. One-on-one coaching sessions will be supplemented by cohort calls and groupwide discussion. We are in the final quarter of our 2022-2023 Sales Contest, which concludes on May 31. Dana Ketterling Lifetime Achievement Award applications for 2023 are due on June 2.

CCE Program: Our spring Commission meeting was held in March, and discussion topics included planned improvements and updates to the CCE program. We have completed the essay and presentation/interview portions of the 2023 CCE process, including our first in-person interviews and presentations since 2019. Exams will be administered from May 8 through June 2. Our convention will include a CCE workshop and our annual CCE breakfast.

Webinars and E-Learning: Spring webinars will focus on connecting immigrant workers with employers with workforce needs, engaging board members, event inclusivity, chamber leadership programs, purpose-driven leadership and workforce compensation trends.

Certificate in Chamber Management: Four courses within our on-demand Certificate in Chamber Management program launched in March 2023, completing the seven-course program. These new courses cover Events, Programs & Communications; Community Leadership & Advocacy; Diversity, Equity & Inclusion; and Your Chamber Career. These courses supplement the three courses already available, covering Operations & Finance, Governance & Planning, and Membership & Revenue Development. Completing the Certificate in Chamber Management earns credit towards CCE certification.

2023 ACCE Convention: Planning continues for this summer's Convention. This winter, the team focused on identifying and planning breakout sessions, securing a keynote speaker, engaging sponsors and exhibitors, and marketing the event to members and non-members. The early bird deadline for registration is May 31.

Regional Conferences and Topical Convenings

- Over 90 sales, membership and revenue professionals attended ACCE's annual **Sales Training Conference** in Knoxville, Tennessee on March 5-7. The conference included sessions on prospecting, investment campaigns, financial literacy for membership professionals, minority business development and more. The event also featured a pre-conference workshop on the sales process. Thanks to the Knoxville Chamber for its support in making this event possible.
- The 2023 **Events & Communications Conference** will be held October 11-13 in Tulsa, OK. We will be providing engaging, interactive and informative learning experiences for chamber of commerce professionals working in events, programs, communications and marketing.



Communications & Networks Report

Will Burns, Vice President – Communications & Networks

ACCE Communications

Chamber Executive: The Winter 2023 edition of *Chamber Executive* is online. The issue included articles on 2023 chamber resolutions, the evolution of chamber awards programs, financial policies and best practices and government relations priorities and trends.

- **Elevating DEI:** The issue was released in February. In honor of Black History Month, so we also highlighted several programs and initiatives chambers have launched to make diversity, equity and inclusion a year-round priority.
- **The Spring 2023** issue will be published in May and feature stories on chamber communications and storytelling, including stories on chambers launching news websites, using data to tell their community's story and more.

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Research & Benchmarking

Dynamic Chamber Benchmarking: ACCE's Dynamic Chamber Benchmarking (DCB) helps chamber leaders evaluate, benchmark and improve their organizations. We collect data from hundreds of chambers and provides access to customizable reports that can help your chamber monitor trends, benchmark performance and make better decisions.



- **Now Easier to Use:** We have streamlined the questionnaires and simplified data entry, so it takes you less time to fill out our surveys
- **Data Entry Still Open:** The March 31 deadline for Chamber of the Year qualification has passed, but there is still time to [enter your data](#) to ensure you have access to the dynamic reports.
- **Upcoming Industry Reports:** ACCE will publish the 2022 Chamber Operations and Membership Statistics Reports this spring. The 2022 Salary and Benefits Report will be published this fall.

Customized Research & Benchmarking: ACCE can conduct customized projects to elicit data and feedback from select chambers on quantitative (and even qualitative) questions to benchmark how your peers manage operations, fundraising, employee engagement and more. Contact [Will Burns](#) for more information.

Chamber Salary and Benefits Report: We released ACCE's annual publication salary and personnel expenses for chamber CEOs and staff professionals in various disciplines. [Full Report \\$199](#). Free for ACCE Horizon Investors and All-Access pass members.

AskACCE: The team continues to provide Q&A and in-depth research services. For January through February 2023, we responded to 78 requests into AskACCE@acce.org, with 89% of the requests being answered and closed within 24 hours. Inquiries focused on:

- **Operations and HR Topics**, including requests for CEO contracts, example operations manuals, employee manuals, bookkeeping software suggestions, RFPs for auditing services, questions about chamber CRMs.
- **Membership Topics**, including sample member orientation agendas, dues increase best practices.
- **Benchmarking:** Questions about completing the 2022 surveys and accessing prior year custom reports.

Community Peer Groups



Metro Cities Council: The Metro Cities Council met March 12-14 in Dallas. The meeting focused on political engagement, strategies to retain top staff and strategic alignment. The meeting also showcased DRC's efforts to promote job creation, economic development and investment in Southern Dallas County. We learned more about catalytic projects to address food insecurity, grow the supplier-diversity pipeline and boost access to banking and financial services. The council's next call is April 18 at 2 p.m. ET.

Major Cities Council: The Major Cities Council March call focused on policy priorities and political engagement. The group will hold a joint call with the Metro Cities Council on June 22 featuring Tom Barkin, CEO of the Federal Reserve Bank of Richmond. We thank [Power 10](#) for its support of the council.

Emerging Cities Council: The Emerging Cities Council's March call featured a round-robin discussion of ideas and challenges around advocacy and public policy engagement, including candidate endorsement and PACs. The group's next call is scheduled for May 23 at 3 p.m. ET. The council's Google Group remains a valuable resource among members. Recent topics have included investor referral programs, leads groups, PTO policies, annual meetings, job fairs, and more. We thank [ADP](#) for its support of the council.

Hometown Chamber Council: The Hometown Chamber Council's February call featured ACCE President & CEO Sheree Anne Kelly, who provided an overview of the 2023 Edelman Trust Barometer and what the results mean for chambers. The group's next call will be Wednesday, April 19 at 2 p.m. ET. The council's Google Group remains a valuable resource. Recent threads focused on 501(c)(3) foundations, staff pay and bonus structures, memberships for college students and more.

Member Engagement & Partnerships
Beth Bronder, VP Development & Partnerships
April, 2023

Membership Sales

- In the past quarter we welcomed 28 new members and \$22,138 in new revenue. Six of these were in our priority membership categories.
- Renewals continue to trend positively and at a strong pace, getting us closer to pre-pandemic consistency. In total value of membership, we are at 110% of our annual goal.
- The membership team continues to follow strategies for new member prospecting and retention. This quarter, the ACCE team attended or spoke at state and regional chamber events including WACE, Tennessee Executives, and Ohio Chamber Executives which helped bolster our new member prospects lists for 2023. Connecting in-person with both members and non-members is a top priority and we've started the new year strong.
- Our work on a membership dues model update continues with consultants AGS, who are currently working on benchmarking ACCE against other associations, conducting stakeholder and staff interviews and compiling prior year membership data for a thorough analysis.

Corporate, Convention and Regional Sponsorship Sales

- In corporate sponsorship we fell just short of our annual budget. The shortfall represents one lost sponsor, one delayed renewal and one prospect that failed to sign in this fiscal year, but will likely sign in the following year.
- Convention sponsorship/exhibitor revenue is starting at a good pace as we head into our busiest sales period (April/May) for the annual event.
- We secured \$6,700 in sponsorship revenue for our regional *Membership Sales Conference* in early March. This exceeded expectations and contributed to making the event profitable. In addition to the regional events, Ellie Dunavant has sold 26 new Associate Memberships this year. We have grown in Associate Membership by 33% YOY.

Grant-Specific Programmatic Work

Rural Workforce Development: ACCEF [selected 11 communities](#) to pilot strategies to increase chamber and business engagement in rural systems to help more workers gain access to well-paid, in-demand jobs in their communities. The cohort began meeting in March. This work is funded by Ascendium Education Philanthropy.

ACCE's Economic Mobility Fellowship: ACCEF received applications for its newest Fellowship program. This cohort will focus on ways to upskill low-income workers. The cohort will be announced in April and will meet in-person for a convening in July. This work is funded by Truist.

Equitable Credential Attainment Cohort Program: Work is wrapping up for participants in our ECAC program, which is generously funded by the Lumina Foundation. Participants will present their plans for the future in May and June. In June, ACCEF will release a toolkit documenting the lessons from this cohort.

Supporting Business Engagement in Community Health: ACCEF will present a webinar for the deBeaumont Foundation's IMPACT cohort in April. The session will feature two chambers and their partners who have implemented health efforts. ACCEF will also provide technical assistance to cohort participants during an in-person convening in May.

Urban Higher Education Ecosystems: The ACCEF team is currently receiving feedback on its three-day workshop to support chambers and their higher education partners in creating roadmaps for improving outcomes for low-income and underserved students. We expect to pilot the first workshop in November 2023. This work is funded by the Kresge Foundation.

Smart Justice: The next Smart Justice Peer Learning Community call is on April 11 and will feature information about SHRM's Getting Talent Back to Work toolkit and certification.

Skills-Based Hiring: The ACCEF team opened registration for a [Skills-Based Hiring](#) training series to support chambers in educating their members about skills-based hiring. There is still time to sign up for the second round of training in May.

Development Pipeline and Partner Cultivation

Higher Education and Workforce Development

- Received updates from the Markle Foundation that they would like to fund a follow-on grant to support skills-based hiring; more details on the level of funding are coming in the next few months
- Submitted a follow-on grant to Lumina Foundation to expand our work on equitable credential attainment to other communities
- Meeting with Strada to discuss opportunities for partnership and collaboration
- Meeting with members of IEDC's team to discuss the possibility of collaborating on a workforce development certification

Career Readiness and Talent Pipelines

- Met with the Bill and Melinda Gates Foundation to discuss work that chambers are doing to identify career pathways and opportunities for students to understand in-demand careers in their communities
- Submitted information to the Carnegie Foundation on creating more equitable K-12 education systems

- Met with the Heising-Simons Foundation to discuss opportunities to support the early childhood workforce and engage businesses on expanding access to childcare

Small Business and Entrepreneurship

- Requested a connection to the Comcast Foundation to discuss our co-developed proposal with Interise on chamber minority business accelerators

Smart Justice

- Met with the Annie E. Casey Foundation to discuss potential fit for smart justice funding
- Met with Arnold Ventures to discuss funding for a train the trainer program on second chance hiring

Fringe Benefits, Inc.
Robert Heidt, Chairman
April, 2023

The Benefits Team is engaged in the 401k compliance season. Most plans have been cleared for census and compensation accuracy. Contribution reviews have been completed on a portion of our plans with the goal of completing the rest before the end of the second quarter. Principal will complete discrimination testing and the audit will be closed with the filing of the Form 5500 on or before July 31. Support from our consultants and leveraging a part-time contractor has augmented and expedited our compliance work. We continue to implement the consultant's recommended efficiencies. Once we have finalized new automation processes, this should provide additional efficiencies that we can carry forward into future years.

Programming adjustments on the insurance billing system this past December required additional adjustments to our database system and processes. After amending the systems to address those adjustments, we are back on track for normal monthly timing of invoices which will go out on or around the 5th of each month and billing processed on or about the 15th. There should be fewer systems issues moving forward, which will reduce the amount of time spent on future monthly reconciliations.

The FBI staff has also begun to clean-out both retirement and insurance materials that are allowed to be discarded in anticipation of the office relocation. We will look for additional ways to streamline our processes and reduce our paper footprint in the future.

The FBI team will continue to develop plans for implementing additional recommendations from the FBI audit report to improve effectiveness and efficiency across the board.

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
Amy Shields	Aug '22	Virginia Association of Chamber of Commerce Executives	Chesterfield VA	The future of chamber value and relevance
Beth Bronder & Amy Shields	Aug. '22	ASAE National Conference	Nashville TN	Attendees
Sheree Anne Kelly	Sept. '22	USCC Committee of 100	Washington DC	Fall meeting
Sheree Anne Kelly	Sept. '22	Vegas Chamber	Washington DC	Attended event for DC fly-in
Sheree Anne Kelly	Sept. '22	South Shore Chamber board meeting	Virtual	Presented on the future of chambers & South Shore Chamber's ACE Award
Sheree Anne Kelly	Sept. '22	Santa Monica Chamber board meeting	Virtual	Presentation about strategic planning services and the future of chambers
Sheree Anne Kelly	Sept. '22	Washington County Chamber	Virtual	Facilitated part one of strategic planning retreat
Sheree Anne Kelly	Sept. '22	DC Chamber	Virtual	Keynote speaker at the State of the District & Region Conference
Amy Shields	Sept '22	Bristol Chamber Board & Bristol Chamber Foundation Board	Virtual	Speaker on the future of chambers and state of chamber foundations
Sheree Anne Kelly	Oct. '22	Washington County Chamber	Hagerstown MD	Facilitated part two of strategic planning retreat
Sheree Anne Kelly	Oct. '22	Chamber of Commerce Assoc. of Alabama	Virtual	Keynote speaker at annual meeting
Sheree Anne Kelly	Oct. '22	Brownsville Chamber	Virtual	Speaker at annual Leadership Luncheon
Sheree Anne Kelly	Oct. '22	USCC IOM fall board meeting	Washington DC	Panelist for discussion about industry trends and the future of chambers
Amy Shields	Oct. '22	US Chamber Foundation	Virtual	Participating in Talent Finance Working Group
Sheree Anne Kelly	Nov. '22	Wilmington Chamber	Wilmington NC	Facilitated strategic planning retreat
Sheree Anne Kelly	Nov.-Dec. '22	Aventura World, corporate gold sponsor	Croatia	Staffed fam trip to Croatia
Sheree Anne Kelly	Dec. '22	Strada Education Network	Washington DC	Meeting with Stephen Moret, president and CEO
Sheree Anne Kelly	Jan. '23	Livability Media	Podcast	Featured guest on "Inside America's Best Cities"

Amy Shields	Jan. '23	American Assoc. of Community Colleges	Palm Springs CA	Moderating panel on collaboration between chambers and colleges
Sheree Anne Kelly	Feb. '23	Greater Kansas City Chamber staff meeting	Virtual	Reflections on the year ahead, what chambers are doing across the country and the challenges and opportunities for our industry
Sheree Anne Kelly	Feb. '23	International Franchise Association	Meeting	Discussed potential partnership opportunities
Sheree Anne Kelly	Feb. '23	American Farm Bureau Federation	Meeting	Discussed potential partnership opportunities
Sheree Anne Kelly	Feb. '23	Georgetown University Business for Impact	Meeting	Discussed potential partnership opportunities
Sheree Anne Kelly	Feb. '23	U.S. Council for International Business	Meeting	Discussed potential partnership opportunities
Sheree Anne Kelly	Feb. '23	Nashville Area Chamber staff meeting	Nashville TN	The Horizon Initiative and the future of chambers
Sheree Anne Kelly	Feb. '23	TN Chamber of Commerce Execs	Nashville TN	Keynote speaker – the Future of Chambers and Horizon Initiative update
Amy Shields	Feb. '23	Chamber of Commerce Executives of Ohio	Columbus, OH	Presented on the future of chamber value
Sheree Anne Kelly	Mar. '23	WACE	Meeting	Met with new CEO to discuss potential partnership ideas
Sheree Anne Kelly	Mar. '23	Chamber of Commerce Execs of Missouri	Virtual	How Chambers Can Engage Their Best Teams and Prevent Burnout
Sheree Anne Kelly	Mar. '23	NACo	Meeting	Discussed potential partnership opportunities
Sheree Anne Kelly	Mar. '23	IEDC	Meeting	Connect and discuss potential partnership opportunities
Sheree Anne Kelly	Mar. '23	NAPEO	Meeting	Discussed potential partnership opportunities
Sheree Anne Kelly	Mar. '23	American Immigration Council	Meeting	Discussed potential partnership opportunities
Sheree Anne Kelly	Mar. '23	DC Chamber & Dublin Chamber of Commerce	Meeting	Partnership opportunities
Sheree Anne Kelly	Mar. '23	CEO Roundtable	Meeting	Connect with national association CEOs
Sheree Anne Kelly	Apr. '23	Citslinc, corporate gold sponsor	Ireland	Staffing fam trip to Ireland

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.