

Board of Directors Meeting

July 31, 2023
Salt Lake City, Utah



ASSOCIATION OF
CHAMBER OF COMMERCE
EXECUTIVES

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Board of Directors Briefing Book

July 31, 2023

Contents

- Agenda
- Governance Meeting Calendars 2023/2024
- Minutes from April 13, 2023 Meeting
- Consent Agenda – New Members for Approval
- Finance & Revenue Reports
- Draft Reserve Funding Usage Policy
- 2023 CCE Commissioners & Candidates
- Programs & Professional Development
- Communications & Networks
- Member Engagement & Partnerships
- ACCE Foundation
- Fringe Benefits, Inc.
- ACCE External Affairs Engagement Calendar

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ACCE Board of Directors Meeting

July 31, 2023 | 2:30 p.m. MDT

Salt Lake City, UT

AGENDA

- | | |
|----------------|--|
| 2:30 pm | Welcome |
| 2:35 pm | Introduction of Incoming Board Members |
| 2:45 pm | Governance <ul style="list-style-type: none">• Approve Minutes from April 13, 2023 Meeting• Consent Agenda – New Members for Approval• Treasurer’s Report<ul style="list-style-type: none">○ Year-end Financials○ Finance Report through May 31, 2023○ Cash Flow & Investment Strategy Update○ Draft Reserve Funding Usage Policy• Nominations Committee Reports<ul style="list-style-type: none">○ Officers Nominating Committee – Election of Officers 2023-24○ Board Nominating Committee• 2023 CCE Commissioners & Candidates |
| 3:05 pm | Outgoing Chairman’s Update |
| 3:15 pm | Incoming Chairman’s Update |
| 3:25 pm | CEO Update |
| 3:35 pm | ACCE Foundation |
| 3:40 pm | ACCE Benefits Trust |
| 3:45 pm | Recognition of Outgoing Officers & Directors |
| 4:00 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 12 (virtual)	2-3:00pm EDT
*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.



ASSOCIATION OF
CHAMBER OF COMMERCE
EXECUTIVES

Board of Directors Governance Meeting Calendar

2024

January 30-31

(virtual)

*Finance Committee	Jan. 30	1-2:00 pm EST
*Executive Committee	Jan. 30	2:30-4:30 pm EST
Board of Directors	Jan. 31	3-5:00 pm EST

April 17-18

Greenville, SC

*Finance Committee	April 17	12:30 – 1:30 pm EDT
*Executive Committee	April 17	2-4:00 pm EDT
Board Reception or Dinner	April 17	6 or 6:30pm EDT
Board of Directors	April 18	8:15 am – 2:30 pm EDT

July – ACCE24

TBD

*Finance Committee	TBD	Time TBD
*Executive Committee	TBD	Time TBD
Board of Directors	TBD	Time TBD

October

Alexandria, VA

*Finance Committee	TBD	Time TBD
*Executive Committee	TBD	Time TBD
Board Reception or Dinner	TBD	Time TBD
Board of Directors	TBD	Time TBD

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

Additional committee meetings via conference call announced as needed.

ACCE Board Meeting

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

MINUTES

Present: Juliet Abdel, Brian Anderson, Sara Armstrong, Linda Ashworth, Becky Bartoszek, Amber Batchelor, Alisha Benson, Carl Blackstone, Beth Bowman, Katy Brooks, Silas Chamberlin, Omar Cuevas, Natalie English, Ian Fletcher, Dottie Gallagher, Christy Gillenwater, Eric Godet, Pammie Jimmar, Andy Johnston, Adam Knapp, Todd Letts, Sandra Lombana Lindquist, Megan Lucas, Kelle Marsalis, Derek Miller, Matt Morrow, Amanda Payne, Carlos Phillips, Matt Pivarnik, Jeff Rea, Jim Rooney, Todd Sanders, Mary Beth Sewald, Kevin Sheilley, Sherry Taylor, Tony Vedda, Allison Walden and Ashli Watts

Excused: Jason Benitez, Kathy Blank, Kati Capozzi, Terra Carroll, Doris Carson Williams, Kim Casco, Chip Cherry, Adrienne Cole, Greg Durocher, Tiffany Esposito, Barbara Jean Garza, David Griggs, Joshua Gunn, Robert Heidt, Jr., Michel Leblanc, Lori Mattson, Brittany Quick-Warner, Nicole Quiroga, Sara Ray, Joe Reardon, Maria Salinas, Bryan Starr, Angie Whitcomb and Sandra Wilson

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

Chair Christy Gillenwater welcomed all to Oklahoma City and called the meeting to order.

CEO Sheree Anne Kelly provided the president's report and state of ACCE. This report included a detailed proposal for a new initiative focusing on immigration efforts which was approved by the executive committee at its meeting yesterday.

The committee reviewed the minutes from the February 1, 2023 meeting. A motion to accept the minutes was made by Todd Letts. Seconded by Eric Godet. *Motion carried.*

Gillenwater 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 Kevin Sheilley and seconded by Carl Blackstone. *Passed.*

The financial report was presented by Treasurer Alisha Benson. She noted that our cash position is strong, at over \$3.9 million. Of note is that with guidance from our financial advisor we have invested \$1.5 million of cash into board-approved investment vehicles. Current investments are now at \$1.6 million with total net assets at \$4.3 million. Membership revenue is 7% above budget. The convention showed strong in-person attendance, meeting our registration revenue goal. Sponsorship funding exceeded goal and we were successful in controlling expenses, resulting in a net positive variance compared to budget. Overall, most expenses for the eleven months of the fiscal year are close to budget. FBI is ahead of budget and the foundation has a positive net income. ACCE is in a strong cash flow position.

Miscellaneous income to note includes two donations from Meta: a \$50k donation will be used for the 2023 Annual Convention Sponsorship and \$55k will be used for the 2023 Strategic Partnership with ACCE. Both were secured as a 2022 investment from Meta prior to its budget and staff cuts. The accompanying letter indicated that this was a *donation* as opposed to a *sponsorship*; thus, auditors require ACCE to record the funds as a true donation and include it in the miscellaneous income line item for this fiscal year. ACCE will reserve this funding in the cash surplus at the end of FY22-23 and will reference the funding in budget discussions for FY23-24.

A motion to accept the financial report was made by Megan Lucas and seconded by Omar Cuevas. *Passed.*

Benson then presented the proposed budget for 2023-24. She noted that this budget includes implementing the reserve investment strategy approved by the executive committee and board. Benson reviewed the budget in detail including its major initiatives and stated that 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. The foundation 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 from Meta in 2022-23 it will carry over in cash and will be applied to this budget, when the work for that partner will be delivered. Factoring in the donations held in cash, 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. Natalie English made a motion to adopt the proposed budget for fiscal year 2023-24; seconded by Kevin Sheilley. *Passed.*

Board approval is required to pursue the new initiative focusing on talent sourcing. The executive committee approved these items yesterday at its meeting. The following votes are recorded herein:

- The creation of a liquid reserve fund line item, with the intent that our governance bodies will create a broader reserve policy this calendar year. Motion to approve made by Dottie Gallagher and seconded by Eric Godet. *Passed.*
- Approval to move \$600,000 from ACCE's operating account into the reserve fund line item. Motion to approve by Tony Vedda. Seconded by Sandra Lindquist. *Passed.*
- The release of funds from the reserve fund line item for the ACCE team to engage a consulting firm on a prospective talent sourcing initiative. Motion to approve by Matt Pivarnik. Seconded by Megan Lucas. *Passed.*

Approval to officially launch the initiative is subject to the creation of a task force to oversee the effort, and is contingent upon executive committee and board approval of the plan for the initiative.

CEO Kelly provided an update on ACCE's investment strategy.

Carlos Phillips reported on behalf of nominating committee chair Chip Cherry. Phillips reported that the officers' nominating committee has completed its due diligence and has lined up a solid leadership slate for the 2023-24 governance year. A formal vote on the officers' slate will be held at the July board meeting in Salt Lake City. The board nominating committee will convene next week to begin its work. He anticipates the process will be completed in the coming weeks and the ballot will be sent out to the membership in late May or early June.

Foundation Chair Ian Fletcher shared an update on the foundation and its latest work.

Select board members led a series of micro-session discussions about local initiatives.

Pat McFerron of CMA Strategies presented the latest insights on polling, electoral campaigns and voter opinion research.

A discussion about the revitalization of Oklahoma City and the MAPS Program was led by Roy Williams.

Gillenwater made closing remarks. *Meeting adjourned.*

New members for approval from 4/1/2023 through 6/30/2023

Fort Worth Economic Development Partnership
Prince George County Chamber of Commerce
Fort Payne Chamber of Commerce
Greater Mission Chamber of Commerce
Broad Ripple Strategies
Central Holidays
Buckeye Valley Chamber of Commerce
Seneca County Chamber of Commerce
Brownwood Area Chamber of Commerce
Experience Burlington
Greater Grays Harbor Chamber of Commerce
Greater Hartsville Chamber of Commerce
Niles Chamber of Commerce
AlterVerse, Inc.
America's Commerce Corps
VoterFly
Eastern Montgomery County Chamber of Commerce
Wills Point Chamber of Commerce
Chagrin Valley Chamber of Commerce
Rhineland Area Chamber of Commerce
Exeter Area Chamber of Commerce
South Lake Chamber of Commerce
River Bend Growth Association
Greater Beloit Chamber of Commerce
Woodbridge Metro Chamber of Commerce
Simple Citizen
CAEL
Adelman Travel Services

Association of Chamber of Commerce Executives
Draft Consolidated Projects
For the Twelve Months Ending March 31, 2023

JC-09CONSBS
Page 1

	ACCE	FBI	Foundation	Eliminations	CONS
Consolidated Balance Sheet					
ASSETS					
Cash and Cash Equivalents	1,747,852.79	\$475,336.44	\$1,490,663.13		\$3,713,852.36
Investments	1,619,170.10	\$0.00	\$0.00		\$1,619,170.10
Investments - 457B	263,702.62	\$0.00	\$0.00		\$263,702.62
Investment in Subsidiary	530,990.23	\$0.00	\$0.00		\$530,990.23
Accounts Receivable - General (net)	13,685.25	\$152,044.90	\$0.00		\$165,730.15
Accounts Receivable - Trust	0.00	\$121,559.14	\$0.00		\$121,559.14
Due from Related Entities	471,906.54	\$0.00	\$0.00	(471,906.54)	\$0.00
Prepaid Expenses	127,805.82	\$28,706.05	\$16,239.48		\$172,751.35
Prepaid Expenses - Convention	76,753.64	\$0.00	\$0.00		\$76,753.64
Deposits	11,312.12	\$975.00	\$0.00		\$12,287.12
Fixed Assets, Net	143,767.29	\$65,575.16	\$0.00		\$209,342.45
TOTAL ASSETS	\$5,006,946.40	\$844,196.69	\$1,506,902.61	(\$471,906.54)	\$6,886,139.16
LIABILITIES					
Accounts Payable & Accrued Expenses	223,233.29	\$50,319.68	\$15,547.97		\$289,100.94
Accounts Payable - Trust	0.00	(\$2,342.00)	\$0.00		(\$2,342.00)
457B Liability	263,702.62	\$0.00	\$0.00		\$263,702.62
Due to Related Entities	0.00	\$322,108.76	\$148,098.25	(471,906.54)	(\$0.00)
Deferred Dues	585,506.25	\$0.00	\$0.00		\$585,506.25
Deferred Other	39,322.00	\$184.55	\$1,091,994.68		\$1,131,501.23
Deferred Rent	63,370.75	\$0.00	\$0.00		\$63,370.75
Deferred Convention	337,540.90				\$337,540.90
Deferred Revenue - National Sponsors	59,878.23				\$59,878.23
Capital Lease Obligations	1,184.00	\$0.00	\$0.00		\$1,184.00
TOTAL LIABILITIES	\$1,573,738.04	\$370,270.99	\$1,255,640.90	(\$471,906.54)	\$2,729,442.92
NET ASSETS					
Net Assets - Unrestricted	3,272,019.95	\$550,302.06	\$244,378.57		\$4,066,700.58
Net Assets - Temporarily Restricted	0.00	\$0.00	\$0.00		\$0.00
YTD Change in Net Assets	161,188.41	(\$76,376.36)	\$6,883.14		\$91,695.19
TOTAL NET ASSETS	\$3,433,208.36	\$473,925.70	\$251,261.71	\$0.00	\$4,158,395.77
TOTAL LIABILITIES & NET ASSETS	\$5,006,946.40	\$844,196.69	\$1,506,902.61	(\$471,906.54)	\$6,886,139.16

0.00

0.00

Association of Chamber of Commerce Executives
Draft Consolidated Statement of Activity
For the Year to Date Period Ending March 31, 2023

	March 23 YTD ACTUAL	2022-23 Annual Budget	March 23 Actual vs. Budget YTD \$\$ Variance	March 23 Actual vs. Budget YTD % Variance
FBI				
Total FBI Revenue	1,097,576.00	1,081,000.00	16,576.00	2%
Total FBI Expense	1,173,952.36	1,217,556.00	(43,603.64)	(4%)
FBI Net Income	(76,376.36)	(136,556.00)	60,179.64	(79%)
Foundation				
Total Revenue	1,203,927.18	1,230,328.00	(26,400.82)	(2%)
Total Expense	1,197,044.04	1,200,158.00	(3,113.96)	(0%)
Foundation Net Income	6,883.14	30,170.00	(23,286.86)	(338%)
ACCE				
Revenue				
Annual Convention	1,113,529.96	1,049,725.00	63,804.96	6%
Awards/COY Revenue	28,150.00	50,000.00	(21,850.00)	(78%)
Certification	13,750.00	11,000.00	2,750.00	20%
Chamber Education	121,357.50	87,400.00	33,957.50	28%
Chamber Executive Magazine Rev	80,065.00	108,640.00	(28,575.00)	(36%)
Economic Development	0.00	5,000.00	(5,000.00)	0%
Executive Search	7,928.30	18,000.00	(10,071.70)	(127%)
Membership Revenue	1,590,157.31	1,476,000.00	114,157.31	7%
Metro Cities Revenue	57,532.00	68,075.00	(10,543.00)	(18%)
Misc Income	140,996.91	5,000.00	135,996.91	96%
National Corporate Sponsors Revenue	239,125.00	294,360.00	(55,235.00)	(23%)
Publications & Research Revenue	6,879.96	26,000.00	(19,120.04)	(278%)
Total ACCE Revenue from Operations	3,399,471.94	3,199,200.00	200,271.94	6%
Expense				
Admin (Operations, Occupancy, Governance)	526,255.01	531,676.00	(5,420.99)	(1%)
Admin Personnel Costs	607,183.42	560,533.00	46,650.42	8%
Annual Convention	917,935.16	948,730.00	(30,794.84)	(3%)
Awards/COY Expense	55,569.18	55,448.00	121.18	0%
Certifications Expense	26,304.31	24,547.00	1,757.31	7%
Chamber Education Expense	145,834.33	165,006.00	(19,171.67)	(13%)
Chamber Executive Magazine Expense	70,718.86	57,996.00	12,722.86	18%
Divisions Expense	21,744.58	11,521.00	10,223.58	47%
AskACCE	33,974.61	55,383.00	(21,408.39)	(63%)
Membership Expense	477,558.02	420,805.00	56,753.02	12%
Metro Cities Expense	46,826.88	37,356.00	9,470.88	20%
National Corporate Sponsors Expense	205,919.67	166,946.00	38,973.67	19%
Publications & Research Expense	64,521.41	61,239.00	3,282.41	5%
Web Expense	37,938.09	55,311.00	(17,372.91)	(46%)
Total ACCE Expense from Operations	3,238,283.53	3,152,497.00	85,786.53	3%
ACCE Net Income	161,188.41	46,703.00	114,485.41	71%
Total ACCE & Affiliates Revenue	5,700,975.12	5,510,528.00	190,447.12	3%
Total ACCE & Affiliates Expenses	5,609,279.93	5,570,211.00	39,068.93	1%
Total ACCE & Affiliates Net Income	91,695.19	(59,683.00)	151,378.19	165%

ACCE Finance Report
March 31, 2023 Financial Statements
Fiscal Year-End

Balance Sheet

Our cash position is strong with over \$3.7 million. With counsel from our financial advisor and approval from the ACCE Board of Directors, we have invested \$1.5 million of our cash into the board-approved investment vehicles. Since investing those funds, our current investments are now standing at \$1.6 million. Total net assets are \$4.1 million.

Consolidated Statement of Activity

Awards/COY Revenue is less than budget because we set an ambitious goal for awards fee revenue in FY23 and came in shy of that target. Additionally, many chambers took advantage of the complimentary application fees available through their Horizon membership. We have adjusted our targets for FY24 to fall in line with actuals from FY23.

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.

Miscellaneous Income – Included in this line item are donations from Meta. One donation is \$50k for the 2023 Annual Convention Sponsorship and the other is \$55k for the 2023 Strategic Partnership with ACCE. Since the letter that accompanied the funds indicated that this was a donation as opposed to a sponsorship, our auditors advised us to record the money as a true donation and therefore it is included in the miscellaneous income line item. As noted at the spring 2023 board meeting, those funds will be kept in cash and leveraged during the FY24 for the programs and recognition for which they are designated.

Publication and Research Revenue is less than budgeted. Included in the budget were sales from the FY 2021 Operations Report. However, this report was not published before fiscal year end due to staff turnover. That report, in addition to our new revenue model white paper were both released at the start of FY24; therefore, we didn't receive the revenue budgeted for these in last year's budget. We are fully staffed and will continue to market the new offerings through the FY24. Both are selling well to date. We are also planning additional special publications and research projects for the 2023-24 fiscal year.

Convention – 2022 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 the budget.

Net Income – With the additional funding from Meta and keeping several expense line items lower than budget, we were able to end the year with a better than budgeted net income. FBI is running ahead of budget and the foundation also currently has a positive net income.

(See next page for cash flow information)

Cash Flow



Please Note:
January 2023 ACCE created a board approved investment account to be managed by an outside investment advisor. ACCE transferred \$1mil from the operating cash account to the new investment account.
February 2023 ACCE transferred \$550,000 from the operating cash account to the outside investment account.

Association of Chamber of Commerce Executives
Consolidated Projects
For the Two Months Ending May 31, 2023

JC-09CONSBS
Page 1

	ACCE	FBI	Foundation	Eliminations	CONS
Consolidated Balance Sheet					
ASSETS					
Cash and Cash Equivalents	2,196,290.13	\$298,010.25	\$1,327,103.81		\$3,821,404.19
Investments	1,619,170.10	\$0.00	\$0.00		\$1,619,170.10
Investments - 457B	263,702.62	\$0.00	\$0.00		\$263,702.62
Investment in Subsidiary	530,990.23	\$0.00	\$0.00		\$530,990.23
Accounts Receivable - General (net)	33,840.21	\$113,838.40	\$0.00		\$147,678.61
Accounts Receivable - Trust	0.00	\$86,038.16	\$0.00		\$86,038.16
Due from Related Entities	171,732.13	\$0.00	\$0.00	(171,732.13)	\$0.00
Prepaid Expenses	118,733.55	\$23,088.95	\$16,239.48		\$158,061.98
Prepaid Expenses - Convention	104,094.65	\$0.00	\$0.00		\$104,094.65
Deposits	11,312.12	\$975.00	\$0.00		\$12,287.12
Fixed Assets, Net	128,224.14	\$61,963.39	\$0.00		\$190,187.53
TOTAL ASSETS	\$5,178,089.88	\$583,914.15	\$1,343,343.29	(\$171,732.13)	\$6,933,615.19
LIABILITIES					
Accounts Payable & Accrued Expenses	127,106.43	(\$0.00)	\$0.00		\$127,106.43
Accounts Payable - Trust	0.00	(\$2,651.08)	\$0.00		(\$2,651.08)
457B Liability	263,702.62	\$0.00	\$0.00		\$263,702.62
Due to Related Entities	0.00	\$122,699.06	\$47,333.54	(171,732.13)	\$0.00
Deferred Dues	507,982.31	\$0.00	\$16,000.00		\$523,982.31
Deferred Other	43,087.00	\$184.55	\$1,025,362.82		\$1,068,634.37
Deferred Rent	63,370.75	\$0.00	\$0.00		\$63,370.75
Deferred Convention	653,554.56				\$653,554.56
Deferred Revenue - National Sponsors	79,818.29				\$79,818.29
Capital Lease Obligations	1,184.00	\$0.00	\$0.00		\$1,184.00
TOTAL LIABILITIES	\$1,739,805.96	\$120,232.53	\$1,088,696.36	(\$171,732.13)	\$2,778,702.25
NET ASSETS					
Net Assets - Unrestricted	3,433,208.36	\$473,925.70	\$251,261.71		\$4,158,395.77
Net Assets - Temporarily Restricted	0.00	\$0.00	\$0.00		\$0.00
YTD Change in Net Assets	5,075.56	(\$10,244.08)	\$3,385.22		(\$1,783.30)
TOTAL NET ASSETS	\$3,438,283.92	\$463,681.62	\$254,646.93	\$0.00	\$4,156,612.47
TOTAL LIABILITIES & NET ASSETS	\$5,178,089.88	\$583,914.15	\$1,343,343.29	(\$171,732.13)	\$6,933,615.19
	0.00	0.00	0.00	0.00	0.00
				0.00	

Association of Chamber of Commerce Executives
Consolidated Statement of Activity
For the Year to Date Period Ending May 31, 2023

	May 23 YTD ACTUAL	May 23 YTD Budget	2023-24 Annual Budget	May 23 Actual vs. Budget YTD \$\$ Variance	May 23 Actual vs. Budget YTD % Variance
FBI					
Total FBI Revenue	182,687.00	180,166.67	1,081,000	2,520.33	1%
Total FBI Expense	192,931.08	180,166.67	1,081,000	12,764.41	7%
FBI Net Income	(10,244.08)	0.00	0	(10,244.08)	100%
Foundation					
Total Revenue	68,398.51	129,225.00	2,329,686	(60,826.49)	(89%)
Total Expense	65,013.29	123,747.00	2,284,076	(58,733.71)	(90%)
Foundation Net Income	3,385.22	5,478.00	45,610	(2,092.78)	(62%)
ACCE					
Revenue					
Annual Convention	0.00	0.00	1,101,175	0.00	0%
Awards/COY Revenue	0.00	0.00	32,000	0.00	0%
Certification	0.00	0.00	14,200	0.00	0%
Chamber Education	18,691.00	4,980.00	114,390	13,711.00	73%
Chamber Executive Magazine Rev	31,720.00	24,515.00	98,060	7,205.00	23%
Divisions	0.00	0.00	7,720	0.00	0%
Executive Search	0.00	0.00	11,000	0.00	0%
Membership Revenue	268,508.68	275,000.00	1,650,000	(6,491.32)	(2%)
Metro Cities Revenue	0.00	0.00	74,904	0.00	0%
Misc Income	29.55	0.00	11,000	29.55	100%
National Corporate Sponsors Revenue	17,414.91	75,040.00	222,781	(57,625.09)	(331%)
Publications & Research Revenue	1,011.80	4,250.00	25,500	(3,238.20)	(320%)
Total ACCE Revenue from Operations	337,375.94	383,785.00	3,362,730	(46,409.06)	(14%)
Expense					
Admin (Operations, Occupancy, Governance)	76,755.38	84,949.00	509,694	(8,193.62)	(11%)
Admin Personnel Costs	88,214.78	115,869.50	695,217	(27,654.72)	(31%)
Annual Convention	0.00	0.00	1,041,405	0.00	0%
Awards/COY Expense	11.99	0.00	53,615	11.99	100%
Certifications Expense	4,393.06	4,767.50	28,605	(374.44)	(9%)
Chamber Education Expense	18,180.32	19,356.17	186,937	(1,175.85)	(6%)
Chamber Executive Magazine Expense	20,782.81	15,085.50	60,342	5,697.31	27%
Divisions Expense	2,308.53	2,308.17	13,849	0.36	0%
AskACCE	6,514.49	8,833.00	52,998	(2,318.51)	(36%)
Membership Expense	61,728.34	72,403.83	434,423	(10,675.49)	(17%)
Metro Cities Expense	1,522.61	2,100.00	52,195	(577.39)	(38%)
National Corporate Sponsors Expense	31,449.23	31,770.75	173,295	(321.52)	(1%)
Publications & Research Expense	11,506.33	15,830.67	94,984	(4,324.34)	(38%)
Web Expense	8,932.51	8,881.83	53,291	50.68	1%
Total ACCE Expense from Operations	332,300.38	382,155.92	3,450,850	(49,855.54)	(15%)
ACCE Net Income	5,075.56	1,629.08	(88,120)	3,446.48	68%
Total ACCE & Affiliates Revenue	588,461.45	693,176.67	6,773,416	(104,715.22)	(18%)
Total ACCE & Affiliates Expenses	590,244.75	686,069.59	6,815,926	(95,824.84)	(16%)
Total ACCE & Affiliates Net Income	(1,783.30)	7,107.08	(42,510)	(8,890.38)	499%
Immigration Initiative Revenue **	0.00	0.00	600,000		
Immigration Initiative Expense	0.00	0.00	400,000		
II NET Income	0.00	0.00	200,000		

** Revenue allocated from cash reserve fund

ACCE Finance Report May 31, 2023, Financial Statements (2 months into the FY)

Balance Sheet

Included in the Cash and Cash Equivalents line item on the Balance Sheet are two separate accounts.

- **Operating Checking Account** – This account is used to pay regular operating expenses. Pending approval, the reserve fund policy notes the operating account should have a minimum of 5 months of essential operating capital. The current balance in this account as of May is \$1.6 million.
- **Cash Reserve Fund** – Created April 2023 with \$600,000 of seed money, this fund is in a liquid interest-bearing money market account. This account is to be accessed for short-term unplanned expenses or investment opportunities and is not managed or monitored by our investment advisor(s).

In addition, we currently have \$1.6 million in short and long-term investments. Deferred Revenue for convention is up to \$653K and total net assets stand at \$4.1 million.

Consolidated Statement of Activity

ACCE Foundation – Foundation funding fluctuates based on timing of grant receipts and deliverables. Grant-based projects for this year will advance in the coming months. Based on already approved grants and related deliverables, ACCEF is slated to meet budget by year end. Expenses are designed to mirror grant receipts. As a reminder, ACCE Foundation has oversight and governance from its own board of directors.

Chamber Education Revenue – This line item is higher than budget due to the launch of the final modules for the Certificate in Chamber Management program. This was originally slated for earlier in Q4 of FY23, but we pushed it back and launched at the end of March. Therefore, the revenue from new courses was recognized in the first two months of FY24. We additionally received more revenue than projected for the sales coaching program fee.

Chamber Executive Magazine – Revenue is up slightly from budget due to new advertising sales.

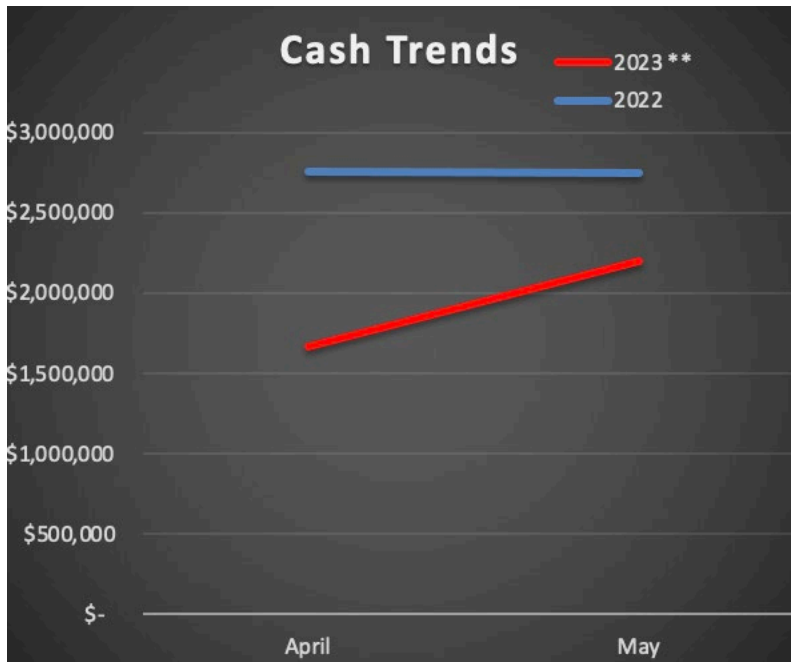
Membership Revenue – Membership retention remains strong. New sales for the first two months of the fiscal year have been slightly lower than anticipated, but the team continues to refine our prospect list and pursue new members.

National Corporate Sponsors Revenue – This line item is lower than the budget due to timing issues. Three May contracts were not signed until after June 1.

ACCE Expenses from Operations – Most expenses for the two months of the fiscal year are lower than the budget. This is primarily due to an effort to control spending.

Net Income – Two months into the year the ACCE net is better than budget. The Foundation has a positive net income that is running slightly behind budget and FBI currently has a negative net income due to overtime and contract hours to support closing out year-end annual plan reviews for compliance purposes. The Foundation, which is dependent on foundation grants, can vary significantly in its short-term revenues due to grant delivery even though the long-term trend has been steady. Foundation funding for the next ten months is looking strong.

Cash Flow – Historically, our cash trends chart only reflected the money in our operating checking account. Since the creation in April 2023 of our cash reserve fund, this chart will now reflect the combined totals of both of these accounts.





ACCE Investment Policy

I. Purpose

The Investment Policy should allow for the accumulation and subsequent investment of funds to allow the Association: a) to sustain basic operations and core member services; b) sustain services during an economic downturn; c) to maximize services relative to the investment by members; and d) to cover unbudgeted and extraordinary expenditures brought about by unanticipated challenges or opportunities for emergency or unbudgeted funding.

Objectives of this Investment Policy:

1. Preservation of capital
2. Growth of capital
3. Generate income to fund unanticipated/emergency expenses and/or investment opportunities.

II. Responsibilities

ACCE Board of Directors has the primary responsibility to establish the objectives of this policy and to designate others within the organization to carry out those objectives.

The Finance Committee is designated to act as the investment oversight committee and is responsible for recommending actions to either staff or the Board of Directors, including recommending the selection of an outside investment advisor/manager, and the periodic monitoring of performance in respect to the established policy.

The President and CEO and/or the Chief Financial Officer is responsible for the ongoing management of invested funds including acting as the primary contact with the investment advisor/manager, routine monitoring of the fund performance and periodic reporting to the Finance Committee.

A professional investment advisor(s)/ manager(s) shall be used to make specific investment recommendations and assist in managing the fund assets according to the stated objectives. Each investment manager should be a regulated bank, an insurance company, a mutual fund organization, or a registered investment adviser.

III. Investment Guidelines

ACCE has the following accounts:

Operating Checking Account
Cash Reserve Fund
Short Term Investments
Long Term Investments

Funding of Investment Accounts – Each year based on ACCE's prior years' audited financial performance, funds may be allocated to the Cash Reserve Fund, Short Term and/or Long-Term reserves. The placement of the funds will be determined by the President in conjunction with the Finance Committee and the Investment advisor.

The combined total of cash reserve fund, short-term and long-term investments should have a combined value of no less than 6 months, but a target of 10 months of essential operating capital, in addition to the operating checking account which should have no less than 5 months of essential operating capital.

Operating Checking Account - This account is used to pay regular operating expenses. The operating account should have a minimum of 5 months of essential operating capital.

Cash Reserve Fund – Created April 2023 with \$600,000 of seed money, this fund is in a liquid interest-bearing money market account. This account is to be accessed for short-term unplanned expenses or investment opportunities and is not managed or monitored by our investment advisor(s).

Disbursement Approval Process – Requests for use of cash reserve funds will be initiated by the President and CEO. Requests up to \$10,000 can be approved by the President and CEO. Requests of \$10,001 to \$20,000 will be subject to approval by ACCE's CEO, Treasurer, and the Chair of the Board. Requests of \$20,001 or greater must be authorized by a vote of ACCE's Executive Committee. All disbursements and related allocations will be reported to the finance committee at the next committee meeting.

Payback Provision – Repayment provisions would be put into place when the combined value of all three reserve accounts hits the 6-month essential operating capital mark. When that occurs, a repayment schedule will be developed by ACCE's CEO and the Chief Financial Officer and approved by the Finance Committee and the Executive Committee.

Short Term Investment Fund – the objective of this fund is to cover any identified or predetermined projects that are coming up in 24 months or less that cannot be funded from the Cash Reserve fund. The Short Term Investment Fund will consist of certificates of deposits (CDs) and liquid interest-bearing money market accounts. Cash should be transferred as needed by management to maintain the average balance. All disbursements and related allocations will be reported to the finance committee at the next committee meeting.

Disbursement Approval Process – Requests will be initiated by the President and CEO. Requests up to \$20,000 will be subject to approval by ACCE's CEO, Treasurer, and the Chair of the Board. Requests of \$20,001 or greater must be authorized by a vote of ACCE's Executive Committee. All disbursements and related allocations will be reported to the Finance Committee at the next committee meeting.

Payback Provision – Repayment provisions would be put into place when the combined value of all three reserve accounts hits the 6-month essential operating capital mark. When that occurs, a repayment schedule will be developed by ACCE's CEO and the Chief Financial Officer and approved by the Finance Committee and the Executive Committee.

Long Term Investment Fund– the objective of the long term investment fund is to emphasize total return – that is the aggregate return from capital appreciation and income. The purpose of the fund is to provide financial stability and cash flows to support the mission of the association. Investment earnings are expected to be re-invested. The fund is not intended to serve as a restricted endowment. The fund may be used, with the appropriate approvals, as indicated in the operating reserve policy. It is anticipated and recommended, however, that such opportunities are rare.

Investments for the long term investment fund should be diversified with both liquid and other securities to provide a total return while avoiding undue risk concentrations in any single asset class or investment category. The long term investment asset allocation ranges for the objective are to be set and reviewed annually by the Finance Committee.

Long Term Investment Fund holdings may be in the form of money markets, certificates of deposit, corporate or government bonds, stocks, mutual funds or ETFs (Exchange Traded Funds).

Disbursement Approval Process – requests for withdrawals from the long term investment will be initiated by the President and CEO, and approved by the Finance Committee, the Executive Committee and authorized by a majority vote of the Board of Directors. Examples of disbursements that could be made include: long-term capital improvements, merger/acquisitions, strategic investments, or recovery from economic crisis, and can be made from both income and principal. All disbursements and related allocations will be reported to the finance committee at the next committee meeting.

Payback Provision – Repayment provisions would be put into place when the combined value of all three reserve accounts hits the 6-month essential operating capital mark. When that occurs, a repayment schedule will be developed by ACCE's CEO and the Chief Financial Officer and approved by the Finance Committee and the Executive Committee.

IV. Accountability and Monitoring

A quarterly analysis of investments and earnings will be prepared by the CFO and presented to the Finance Committee. The Finance Committee will periodically review the allocations among investment types to ensure they are meeting the needs of the Association and following the guidelines detailed in this investment policy.

The amount of the Investment Funds target minimum will be calculated each year after both approval of the annual budget and presentation of audited financials, which will be reported to the Finance Committee/Board of Directors, and included in the regular financial reports.

An investment manager shall provide performance evaluations to management annually and meet with the Finance Committee, at a time deemed appropriate by staff and the investment manager, to review fund performance and compliance with the policy.

V. Prohibited Transactions

The following are not permitted: short sales, transactions on margin, letter stock, private equities, hedge fund investments, unregistered or restricted stock, private placements, venture capital, below investment grade bonds, real estate and non-marketable securities.

It is ACCE's intent not to invest in any funds that may discriminate against individuals based on race, color, national origin, age, religion, sex, sexual orientation, gender identity or expression, veteran status, disability or genetic information.



2023 Certified Chamber Executive Class

Omar Cuevas

Vice President, Investor & Corporate Relations
Grand Rapids Chamber

Sharon Mayer

Chief Executive Officer
Allen Fairview Chamber

Tamara Fleischhaker

Chief Experience Officer
Ocala Metro Chamber & Economic Partnership

Carlos Phillips

President & CEO
Greenville Chamber

Tiffany Garling

President & CEO
Jackson County Chamber

Kevin Sheilley

President & CEO
Ocala Metro Chamber & Economic Partnership

David Griggs

President & CEO
MetroHartford Alliance

Bob Thomas, IOM

Chief Operating Officer
Michigan Chamber

Lindsay Keisler

President & CEO
The Chamber of Catawba County

Andrea Woodard

Sr. Vice President of Government Relations
Greater Des Moines Partnership

New CCE Commissioners 2023

Lucia Cape, CCE, IOM

Sr. Vice President, Economic Development, Industry Relations & Workforce
Chamber of Commerce of Huntsville/Madison County

Heather Valudes, CCE

President & CEO
Lancaster Chamber of Commerce

Professional Development Programs

Amy Shields, Vice President

July 2023

Division Updates

Communications Division: The Q2 call included about 25 attendees and garnered excellent discussion. The group covered topics including social media scheduling/engagement, annual reports, printed directories, chamber anniversary year communications and more.

Diversity, Equity and Inclusion Division (DEI): The division meets on the third Tuesday of each month. Members met to discuss programs and events, adapting DEI language to different audiences and other top of mind issues. New tools and activities were added to the [DEI Resource Guide](#) in June.

Education and Talent Development Division (ETD): The division met to discuss starting talent development initiatives from scratch, programs and events, and other challenges. The division Advisory Council weighed in on potential topics for keynotes for the Annual Meeting in September.

Economic and Community Development Division (ECD): The division met to discuss housing, child care and other community development issues. The Advisory Council provided recommendations for site consultants for the Annual Meeting in September.

Events Division: Our April call focused on ways to update and streamline the sponsorship process and generate more revenue from those sponsorships. We wrapped up our spring sponsorship series with an open discussion Coffee & Connections call in June, focusing on the fulfillment and renewal of sponsorships. Our May YP Organizers call featured the TYPROS team about their approach to engaging and empowering young professionals in the Tulsa area.

Finance and Operations Division: Our May division call focused on Foundations. Facilitators discussed funding sources, fundraising strategies, and the benefits of establishing a foundation. Participants learned how to leverage their foundation for their mission and community's economic development.

Government Relations Division (GR): The division continues to hold monthly calls on the fourth Thursday of the month at 2 p.m. ET. Recent calls focused on housing and childcare affordability, political engagement and legislative communications.

Membership Development Division (MDD): Programming for membership professionals this spring included a presentation on innovative approaches to affinity programs and how to build strong relationships with local businesses, boost member engagement, and drive revenue. We wrapped up spring programming with an informal Coffee & Connections networking call celebrating successes and overcoming challenges.

Other Professional Development Programming

Sales Coach Program and Sales Contest: Our cohort call in June focused strategies to combat pitfalls and pain points such as finding qualified leads, managing member expectations, and balancing quality vs quantity. Our final cohort call is scheduled for mid-September, with the program set to wrap up on September 30. The Sales Contest and Dana Ketterling Lifetime Achievement Awards results have been posted to our website. Congratulations to all of this year's winners on this outstanding professional achievement.

CCE Program: Exams wrapped up in early June, and this year's CCE class has ten chamber executives. The Commission will meet at Convention to review data from a CCE survey and to discuss proposed changes to

the sequence of steps of the CCE process. The Commission has also adopted a new ethics violation review policy. Convention will include a CCE workshop and our annual CCE breakfast.

Webinars and E-Learning: Spring webinars focused on connecting immigrant workers to employers' with workforce needs, meaningfully engaging board members, event inclusivity, chamber leadership programs, purpose-driven leadership and workforce compensation trends. The team is working on programming for the fall.

Certificate in Chamber Management: We continue to see strong participation in the CCM. Currently, we have issued 65 certificates of completion for individual courses, and one person has completed the entire Certificate in Chamber Management. In total, almost 300 courses have been purchased. We continue to promote the courses and recommend them to those considering their CCE.

ACCE Convention: The team is beginning planning for the 2024 Convention which will be held July 16 – 19, 2024. The location will be announced during the Annual Meeting in Salt Lake City. The team will begin the bidding process for the 2025 & 2026 Conventions after the conclusion of ACCE23. If you would like to ensure that your city receives the RFP, please email Amy Shields (ashields@acce.org).

Regional Conferences and Topical Convenings

- [Registration is open](#) for the 2023 **Talent and Economic Development Annual Meeting**, which will be held September 27 – 28 in Dayton, Ohio. This meeting includes our site consultant program and keynote Sarah Miller of the Federal Reserve Bank of Atlanta. The Foundation is also bringing together a select group of members with advanced experience in workforce and talent to share promising strategies, tools and to inform the Foundation's work.
- The 2023 **Events & Communications Conference** will be held October 11-13 in Tulsa, OK. Breakout sessions will focus on topics such as creative problem solving, boosting event revenue, using AI to optimize marketing strategies, navigating a community crisis and more. An additional pre-conference workshop centered around creating exceptional event experiences will be held at the Tulsa Zoo. Registration for this exciting event will open on August 1.
- [Registration is open](#) for the 2023 **DEI Practitioners Meeting**, which will be held October 18 – 19 in Raleigh, NC. This meeting is for chamber staff whose primary role is related to diversity, equity and inclusion. If you have a staff member who should be on the invite list, please reach out to Rumsha Ahmed (rahmed@acce.org).
- The 2023 **Government Relations Meeting** will be held on November 12-14 in Charlotte, NC. Registration will open in early fall.

Communications & Networks Report

Will Burns, Vice President – Communications & Networks

ACCE Communications

Chamber Executive: The Spring 2023 edition of *Chamber Executive* is online. The issue included articles on how to craft your chamber's story, building trust through effective communications, chambers launching news websites and trends for more successful job fairs.

- **Communications Trends:** We also turned to six leading chamber marketing and communications professionals for their insights into the emerging trends and strategies that drive successful, innovative communications. [Read More](#)
- **The Summer 2023** issue will be published in August and feature stories on the 2023 Chamber of the Year Award winners, Award for Communications Excellence winning entries, the 2023 CCE class and more.



Social Media Highlights: This quarter's social media efforts had a heavy emphasis on convention marketing. Here are a few highlights:

Best Performing Posts

- Sheree Anne keynote announcement
90,987 reached - paid ad + boosted
- Sales Conference group photo
9,114 reached
- ACE winners announced
7,106 reached

Convention Highlights

- Sheree Anne keynote email
40.3% open rate
- LinkedIn ad campaign
67,132 impressions with 389 clicks
- ACCEConvention.com visits
1,200 during ad run (5/22 - 5/31)

Research & Benchmarking

Dynamic Chamber Benchmarking: ACCE's Dynamic Chamber Benchmarking (DCB) collects data from hundreds of chambers and provides access to customizable reports that can help your chamber monitor trends, benchmark performance and make better decisions.



- **2022 Chamber Operations Report:** We released our annual operations report last month with 43% more participation than last year. The report examines organizational structure, function, governance, staffing, membership, and finance. Members who completed the survey can log back into the [benchmarking platform](#) to access dynamic reports for free. Others may [purchase the report](#) for \$100. ACCE Horizon Investors and All-Access pass members may login and download for free.
- **2022 Salary Report Coming This Fall:** ACCE will publish the 2022 Chamber Salary & Benefits report in September. If you haven't completed the salary survey in Dynamic Chamber Benchmarking, do so by September 1 for free access to the report when, along with dynamic online salary benchmarking tools.

New Industry Research

- **Revenue Models Resource Guide:** Released in May 2023, this white paper dives into chamber dues structures and non-dues revenue streams. The report highlights the latest trends and data, shares relevant case studies and provides practical tools to help you explore revenue opportunities at your chamber. \$50 for ACCE members | \$100 nonmembers | Free for Horizon and All-Access members. We've received extremely positive feedback on its impact. [Purchase Now](#)



Chamber Pulse Surveys

We continue to track industry trends with monthly pulse surveys on a variety of topics. Recent surveys have focused on workplace flexibility, chamber software solutions and event attendance. You can find the survey results and links to open surveys on our [website here](#). Upcoming survey topics include:

- August 2023: Talent and Workforce Development
- September 2023: Chamber Foundations
- October 2023: Chamber Policy & Political Engagement
- November 2023: Chamber Diversity, Equity and Inclusion Initiatives

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.

AskACCE: The team continues to provide Q&A and in-depth research services. For April through June 2023, we responded to 119 requests into AskACCE@acce.org, with 87% of the requests being answered and closed within 24 hours. Inquiries focused on:

- **Governance and Leadership:** Strategic planning resources, policies for dealing with controversial members and questions about healthy operating reserves.
- **Membership Topics:** Questions about freemium models, membership retention stats, requests for sample member satisfaction surveys and questions about membership management software.
- **Events and Programs:** Military affairs committees, leadership programs, DEI certification programs.

Community Peer Groups

Metro Cities Council & Major Cities Council: The Metro Cities Council held a joint call with the Major Cities Council on June 22 featuring Tom Barkin, CEO of the Federal Reserve Bank of Richmond. The call focused on the state of the economy and labor market. The councils will hold in-person meetings and a dinner during the Salt Lake City Convention on August 2. Calls will resume in September and the next in-person meeting will be held jointly on November 29 to December 1, co-hosted by the Greater Kansas City Chamber and the Overland Park Chamber.

Emerging Cities Council: Emerging Cities Council met in May to discuss current challenges and successes. The group will continue to meet quarterly, and planning is underway for topics for the remainder of the year. The council will meet in person at the Salt Lake City convention on August 2. The council's Google Group remains a valuable resource for ideas and information-sharing among members. Topics of recent online discussions include membership trends, CEO contracts and membership recruitment processes.

Hometown Chamber Council: The Hometown Chamber Council's latest call focused on capital campaign strategy. The council will meet in-person during the Salt Lake City convention on August 2. The council's Google Group remains a valuable resource for information-sharing among members. Recent threads focused on employee PTO policies, programs of work, cash reserve policies and board management.

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

Membership Sales

- In past quarter we welcomed 29 new chamber members and \$16,620 in new revenue. We've hosted e-tour orientations for 39 individual ACCE members to ensure they are aware of their benefits and how to utilize the member portal. E-tours are provided to spur engagement.
- In support of member retention, we recently launched our AMS/Fonteva renewal email automation. The membership team does, however, continue personal outreach to stay connected to members and finalize receipt of payments. We've found that a balance of automated communication and high-touch outreach improve connectivity with our members.
- Working in collaboration with the Comms team we recently launched a robust non-member email newsletter, [Chamber Trends](#), to share timely content, engagement opportunities and a "Join Now" call to action to prospects. In tandem, we continue to build out our prospect database, adding new contacts weekly to grow distribution of this newsletter.
- The ACCE team attended or spoke at state and regional chamber events including MAKO, Texas Association of Chamber Executives and Georgia Association of Chamber of Commerce Executives totaling over 500 chamber executives across all events.
- The team continues to work with our consultants on the ACCE membership model revamp. We've reviewed preliminary revenue models and facilitated a brainstorming session on benefit updates and enhancements. We remain on track to present a plan to the board in October.

Corporate, Convention and Regional Sponsorship Sales

- In corporate sponsorships we renewed three (Citslinc, Aventura and Comcast), lost one in (Convergent Fundraising Solutions) and added one ([National Association of Professional Employer Organizations](#)). PEOs provide payroll, benefits, regulatory compliance, and HR services to small & mid-sized businesses. They are eager to engage with chambers on common interests.
- Convention sponsorship revenue reached its target of \$150,000 but we are behind on exhibitor revenue. This development will be closely examined post-event to determine whether it's a trend away from expo hall activations or this year's less than ideal combination of competing event timing, tightening budgets, late summer event date and/or location.
- On the heels of convention sales, we are also ramping up efforts to secure sponsorships for our fall Event & Communication Conference in Tulsa. Our associate, Ellie Dunavant, has developed a solid pipeline of prospects including up sale of convention sponsors and exhibitors. Ellie is also pursuing new revenue through targeted pre- and post-convention advertising campaigns. Advertising revenue has been strong thus far this year.

Grant-Specific Programmatic Work

Rural Workforce Development: The [Economic Mobility for Rural Workers](#) cohort met to discuss systems change, data collection and their workforce ecosystem. The cohort sent out the first round of a relationship assessment and are working on key performance metrics. Cohort members will give a presentation in August to share the overall goals and metrics for their pilots. This work is funded by Ascendium Education Philanthropy.

ACCE's Economic Mobility Fellowship: The [Fellowship for Economic Mobility](#) kicked off in May. Fellows have discussed systems change, data and their workforce ecosystem. They attended an in person convening in Nashville, Tenn. to draft their regional action plans focused on removing barriers to employment and high-wage careers for low- and middle-income workers. 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 presented their plans for the future in May and June. The Foundation [launched a toolkit](#) to document the lessons learned from the cohort and to support other communities that might be interested in replicating this work.

Supporting Business Engagement in Community Health: The Foundation presented a webinar for the deBeaumont Foundation's IMPACT cohort in April. The session featured the Santa Rosa Metro Chamber and the Greater Kansas City Chamber and their partners who have implemented health efforts. The team provided technical assistance to cohort participants during an in-person convening in May. Three blog posts featuring lessons and tools from the cohort will be released later this year.

Urban Higher Education Ecosystems: The ACCEF team is currently refining its three-day workshop to support chambers and their higher education partners in creating roadmaps for improving outcomes for low-income and underserved students. The first workshop will take place in North Texas in November 2023. This work is funded by the Kresge Foundation.

Smart Justice: The Smart Justice Peer Learning Community call met in June to learn about different chamber initiatives related to Smart Justice. The group will be gathering at the 2023 ACCE Convention.

Skills-Based Hiring: From April – June, the Foundation hosted two virtual skills-based hiring series with 20 chamber professionals. Pre- and post-survey results show that participants left both series with a greater understanding of skill-based hiring practices and how to coach businesses through the process. The Foundation has started a Skills-Based Hiring Peer Learning Community, and quarterly calls began in June. An Introduction to Skill-Based hiring eCourse will be released this summer.

Development Pipeline and Partner Cultivation

Higher Education and Workforce Development

- Received \$250K grant from the Markle Foundation that to support skills-based hiring. The ACCE Foundation joins five other national delivery partners selected by Markle for this work.
- Approved for a \$994K follow-on grant to Lumina Foundation to expand our work on equitable credential attainment to other communities
- Continuing conversations with Strada to discuss opportunities for partnership and collaboration
- Developing a workforce development certification in partnership with IEDC that will generate registration revenue for the Foundation – anticipated launch date is Q1 2024
- Met with US Department of Labor and BuildWithin to discuss opportunity for a cohort-based approach to apprenticeships in non-traditional industries

Small Business and Entrepreneurship

- Submitted a concept to develop capacity-building programming for affinity chamber in Utah

Smart Justice

- Working to refine a concept with Arnold Ventures to support the work of the Smart Justice Roundtable
- Developing a concept for follow-on funding from The Just Trust to support the work of the Smart Justice Roundtable

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

The Benefits Team is in the final stages of the 401k compliance season and expects to have contribution reviews completed by the end of summer. The MEP audit schedule is going as planned and the Form 5500 filing is expected to be filed at the time of this meeting. We are also hopeful that once we can fully implement the consultant's recommended efficiencies and additional automation into the annual contribution reviews will provide us with some additional efficiencies that we can carry forward into future years.

The team will transition from 401k compliance reviews at the end of the summer into plan design consultations. The Benefits Trust made changes to the plan eligibility service options at their spring meeting which are designed to accelerate plan participation and enhance retirement readiness for all members in the plan.

Insurance monthly billing and reconciliation is continually improving, which is creating a better member experience. The team has also been creating new materials to assist the Insurance Plan Administrators and employees enrolled in the program. These enhancements can be found on the ACCE website under the Fringe Benefits pages.

The FBI staff plan to complete their clean-out of both retirement and insurance materials in October in anticipation of the office move. We will look for additional ways to streamline our processes and reduce our paper footprint in the future.

ACCE External Affairs Engagement

As the national association serving and representing the chamber community, it's critical that ACCE staff spend time embedded 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	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	Washington DC	Connect with national association CEOs
Sheree Anne Kelly	May '23	ASAE CEO Issues Forum	Washington DC	Forum to examine current industry trends & ASAE research around new business models
Sheree Anne Kelly	May '23	Columbia Chamber leadership retreat	Virtual	Presented on the future of chambers
Sheree Anne Kelly	May '23	NASC	Virtual	Economic Update
Sheree Anne Kelly & Amy Shields	May '23	Future Business Leaders of America	Meeting	Met with CEO to discuss potential partnership opportunities
Sheree Anne Kelly	May '23	U.S. Council for International Business	Meeting	Met with COO to discuss partnership opportunities
Sheree Anne Kelly & Amy Shields	May '23	National Council on Aging	Meeting	Met with CEO to discuss potential partnership opportunities
Lindsey Slater	May '23	MAKO conference	Branson, MO	Presented on storytelling for any chamber role, staffed exhibitor booth
Amy Shields	May '23	deBeaumont Foundation	Bethesda, MD	Provided technical assistance to public health and business teams
Amy Shields	May '23	Skills for America	Meeting	Discussed potential partnership opportunities
Sheree Anne Kelly	June '23	Doug Eadie & Company	Interview	Joint interview with Christy Gillenwater focusing on enriching board composition & leadership
Sheree Anne Kelly	June '23	TX Chamber of Commerce Execs annual conference	Odessa, TX	Keynote speaker, Chambers Doing Big Things (on Any Budget)
Amy Shields	June '23	Urban Institute	Washington, DC	Participated in future of higher education convening
Sheree Anne Kelly	July '23	GA Chamber of Commerce Execs	St. Simons Island, GA	Keynote speaker, The Future of Chambers & Horizon Update - What's Next
Sheree Anne Kelly & Amy Shields	July '23	Department of Labor & BuildWithin Inc.	Washington, DC	Discussed potential apprenticeship project & joined by Christy Gillenwater
Sheree Anne Kelly	July '23	Commerce Lexington fly-in	Washington DC	Presented on The Future of Chambers & Horizon Update - What's Next
Lindsey Slater & Karen Rose	July '23	Americans for the Arts	Meeting	Discussed current priorities and potential partnership opportunities

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.