

Board of Directors Meeting

July 26, 2022
Indianapolis, Indiana



ASSOCIATION OF
CHAMBER OF COMMERCE
EXECUTIVES

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Board of Directors Briefing Book

July 26, 2022

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ACCE Board of Directors Meeting

July 26, 2022 | 2:30 p.m. EDT

Indianapolis, IN

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 20, 2022 Meeting• Consent Agenda – New Members for Approval• Treasurer’s Report<ul style="list-style-type: none">○ Year-end Financials○ Finance Report through May 31, 2022○ Cash Flow & Investment Strategy Update• Nominations Committee Reports<ul style="list-style-type: none">○ Officers Nominating Committee – Election of Officers 2022-23○ Board Nominating Committee• 2022 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 Benefits Trust |
| 3:40 pm | ACCE Foundation |
| 3:45 pm | Recognition of Outgoing Officers & Directors |
| 4:00 pm | Adjourn |



ASSOCIATION OF
CHAMBER OF COMMERCE
EXECUTIVES

Board of Directors Governance Meeting Calendar

2022

July

Indianapolis, IN

*Finance Committee (virtual)	July 12	3-4:00 pm EDT
*Executive Committee	July 26	12:30-2:00 pm EDT
Board of Directors	July 26	2:30-4:00 pm EDT

October

Alexandria, VA

*Finance Committee	Oct. 12	Time TBD
*Executive Committee	Oct. 12	Time TBD
Board Reception or Dinner	Oct. 12	Time TBD
Board of Directors	Oct. 13	Time TBD

2023

January

(virtual)

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

April

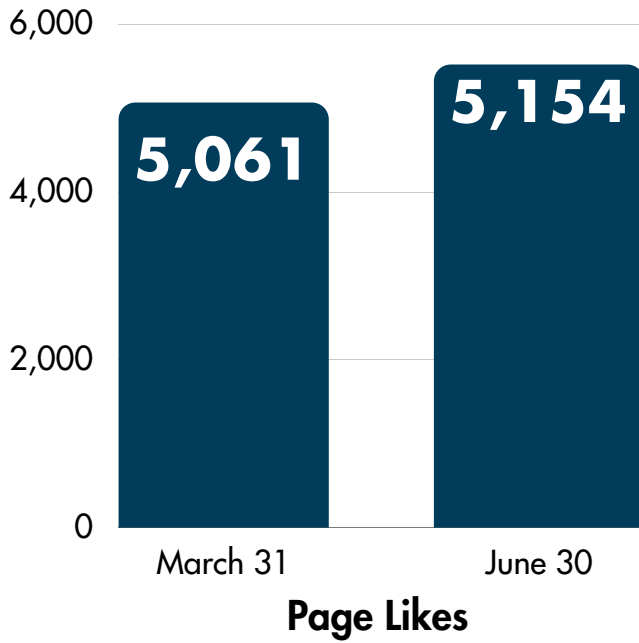
Chattanooga, TN

*Finance Committee	April 12	Time TBD
*Executive Committee	April 12	Time TBD
Board Reception or Dinner	April 12	Time TBD
Board of Directors	April 13	Time TBD

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

Additional committee meetings via conference call announced as needed.

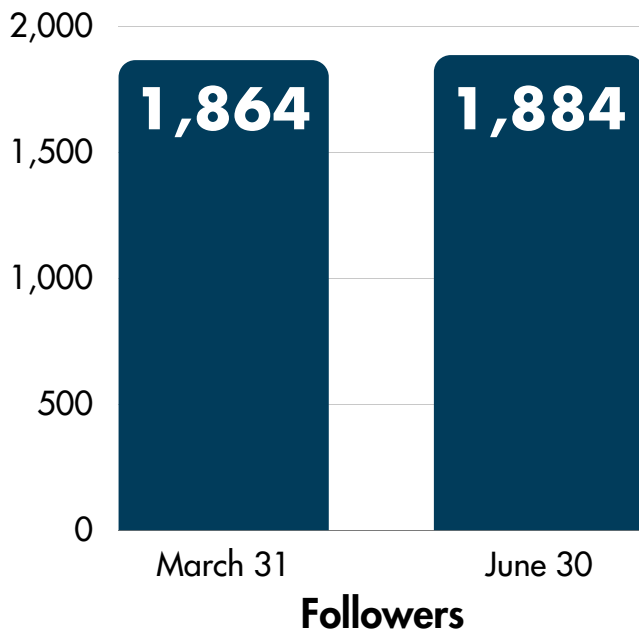
Q2 2022 ACCE SOCIAL REPORT



Page Reach
38,829
+ 78.6%*

Chamber of the Year Finalist
Announcement (4 Posts)
Reach: 20,074
combined

*Compared to Q1 2022



Post Reach
731
+ 5.5%*

*Compared to Q1 2022



Video Views

5,613

Since January 1

New Subscribers

+15

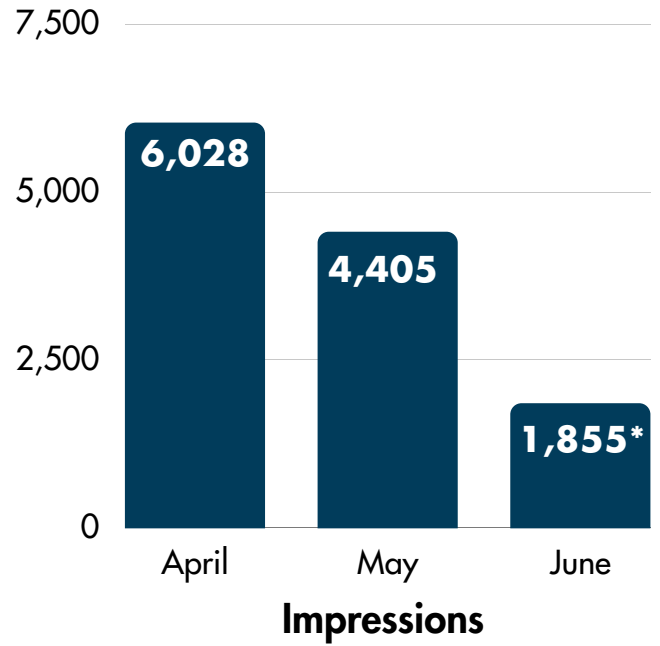
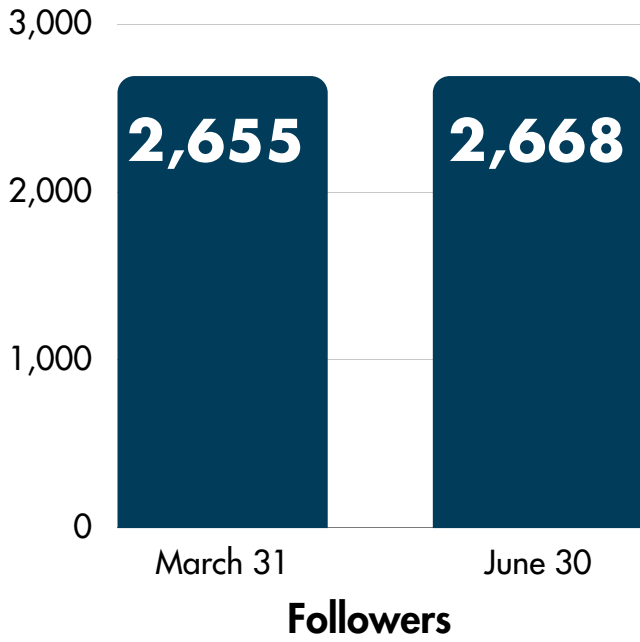
Total Current Subscribers: 660

Watch Time

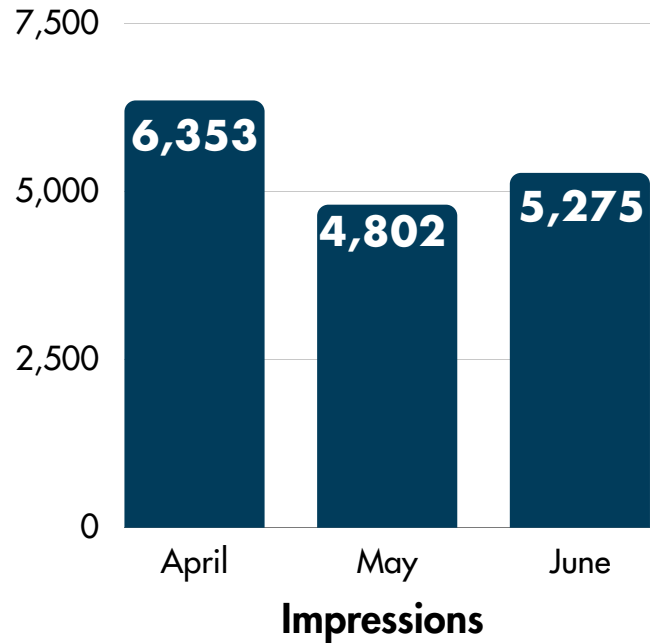
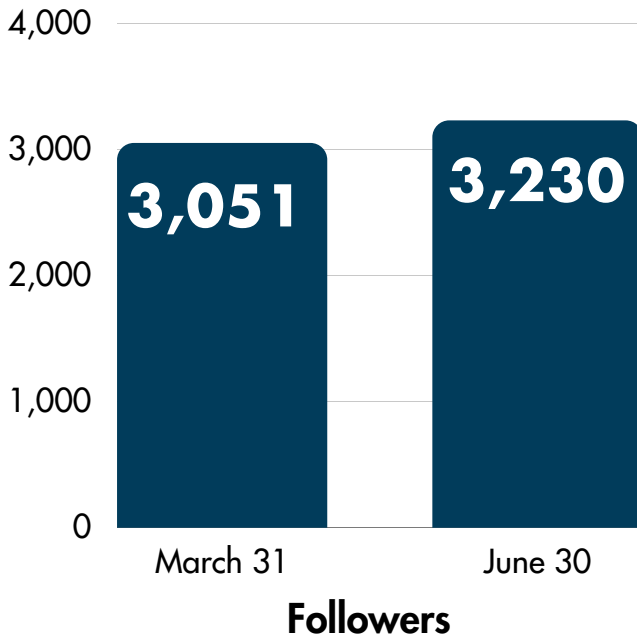
331 Hours

Since January 1

Q2 2022 ACCE SOCIAL REPORT



*The strategy for Twitter is being shifted to focus on the best use of the channel: time-sensitive news content.



Analysis: The star of Q2 was "Awards Week," which included the announcement of Awards for Communications Excellence winners, Life Members and the Chamber of the Year finalists. Growth continues to shine on LinkedIn, and strategy is focused on cross-posting original content as articles and quotes/testimonials. Twitter is being refocused with more news-based content. We will live-tweet the awards show at convention to see if this approach works better for the channel. The communications team is also looking at continued ways to keep YouTube content fresh.

ACCE Board of Directors Meeting

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

MINUTES

Present: Brian Anderson, Sara Armstrong, Becky Bartoszek, Alisha Benson, Carl Blackstone, Kathy Blank, Jay Byers, Terra Carroll, Chip Cherry, Jane Clark, Natalie English, Christy Gillenwater, RaDonna Hessel, Michael Huber, Pammie Jimmar, Andy Johnston, Adam Knapp, Kelle Marsalis, Derek Miller, Matt Morrow, Jim Page, Carlos Phillips, Joe Reardon, Beverly Robertson, Bob Rohrlack, Jim Rooney, David Rumbarger, Kevin Sheilley, Tony Vedda, Ashli Watts, Angie Whitcomb. Remote attendees: Linda Ashworth, Adrian Cain, Tiffany Esposito, Brian Hall and Jeff Rea.

Excused: Juliet Abdel, Beth Bowman, Hamad Buamim, Kati Capozzi, Doris Carson Williams, Adrienne Cole, Greg Durocher, Dottie Gallagher, Eric Godet, David Griggs, Joshua Gunn, Robert Heidt, Kris Johnson, Brad Lacy, Michel Leblanc, Megan Lucas, Adam Marshall, Matt McCormick, Sherry Menor-McNamara, Rachel Morris, Matt Pivarnik, Brittany Quick-Warner, James Reddish, Maria Salinas, Todd Sanders, Vern Squier, Bryan Starr, Sherry Taylor, Allison Walden and Sandra Wilson.

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

Chair Chip Cherry welcomed all to Huntsville and called the meeting to order. He asked immediate past chair Jay Byers for remarks on his chairmanship during the pandemic.

The committee reviewed the minutes from the February 1, 2022 meeting. A motion to accept the minutes was made by Brian Hall. Seconded by Tony Vedda. *Motion carried.*

The financial report was presented by Treasurer Alisha Benson. She noted that our cash position is strong, with consolidated net assets of \$3.9 million. Membership revenue is 13% above budget due to a concerted effort to tackle both the collection of past due accounts and pursue new members. The virtual summit showed strong attendance although we fell just short of our goal of attendees. Sponsorship funding was slightly lower than last year but still close to budget. Expenses were reduced significantly, and the summit yielded a strong profit. Overall, most expenses for the fiscal year are lower than budget and ACCE's net is better than budget. FBI and the foundation reflect a positive net income. A motion to accept the financial report was made by Jim Page and seconded by Matt Morrow. *Passed.*

Benson then presented the proposed budget for 2022-23 which the executive and finance committees have approved. She stated that this budget includes implementing the infrastructure investments that were paused during the pandemic, as well as additional investments, which will result in a negative bottom line of about 1% of the total budget. Benson reviewed the budget in detail and noted that consolidated ACCE is projected at \$5.5 million for 2022-23 – a growth in revenue along with prudent investments that will help ensure a strong future for ACCE and its related entities. Adam Knapp made a motion to adopt the proposed budget for fiscal year 2022-23; seconded by Kelle Marsalis. *Passed.*

Audit Chair Tony Vedda thanked members of the audit committee for the time and service this year. He turned it over to Cindy Bower, Assurance Manager with RSM US, to present the audit report. The report was approved by the Audit Committee at its meeting on April 7 and also by the executive committee at its meeting yesterday. Bower reviewed the audit statement and noted that the audit is clean and unmodified with no new disclosures this year. Michael Huber made a motion to approve the audit report. Seconded by Ashli Watts. *Passed.*

CFO Jacqui Cook gave an update on ACCE's new investment advisor and next steps.

Nominating committee chair Jay Byers reported that the officers' nominating committee has completed its due diligence and has lined up a strong leadership slate for the 2022-23 governance year. A formal vote on the officers' slate will be held at the July board meeting in Indianapolis. The board nominating committee convened earlier this month and committee members are now extending invitations to potential candidates to serve. 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.

CEO Kelly provided the president's report and state of ACCE.

Kelly then shared an update on convention 2022 in Indianapolis and considerations for a host city in 2023.

Foundation Chair Jane Clark gave an update on the foundation and its latest work. She stated she will retire from the chamber effective May 1 and Ian Fletcher will succeed her as chair of the foundation. Chair Cherry acknowledged and thanked her for her long standing leadership and service.

Kelly provided an overview of the member satisfaction survey and a recap of previous board discussions about the future of ACCE and the industry.

Directors broke into focus groups for a strategic planning breakout session. This was followed by an open discussion where each group shared a recap of its topic and ideas and input on the subject. Additional insight for the board was noted.

A second breakout session followed where groups focused on two key areas – leadership opportunities for ACCE and potential partnerships and strategic collaborations. Groups then shared notes and received open feedback from board members.

Kelly discussed final thoughts and next steps for our new strategic plan.

Cherry made closing remarks. *Meeting adjourned.*

New or Reinstated Members for Approval - April thru June**Organization**

Member Marketplace, Inc.
TIP Strategies, Inc.
Resource Development Group, Inc.
MyHealthily Insurance Solutions, Inc.
River Region Chamber of Commerce
Rhode Island Hispanic Chamber of Commerce
Tomahawk Chamber of Commerce
Ennis Chamber of Commerce
Minot Area Chamber EDC
Mount Pleasant/Titus County Chamber of Commerce
Tampa Bay LGBT Chamber of Commerce
Lebanon-Wilson County Chamber of Commerce
Greater Starkville Development Partnership
Ybor City Chamber of Commerce
Lake Elsinore Valley Chamber of Commerce
Collin County Black Chamber of Commerce
Ascension Technology Solutions
Your Chamber Connection
Polco
Cedar City Chamber of Commerce
Putnam County Chamber of Commerce
Berea Chamber of Commerce
Columbia Chamber of Commerce
Greater Holyoke Chamber of Commerce
Sand Springs Area Chamber of Commerce
Southwest Michigan First
i360
The Talent Ladder @ IWU

Collette
Glitter Girl Media
Heart + Mind Strategies
Strategic Tax Planning
Perry County Chamber of Commerce
Anacortes Chamber of Commerce
Anne Arundel County Chamber of Commerce
Cape Coral Chamber of Commerce
Allendale Area Chamber of Commerce
La Federation des Chambres de Commerce du Quebec
Miami Beach Chamber of Commerce
Perdido Key Area Chamber of Commerce
Chino Valley Chamber of Commerce
Galveston Regional Chamber of Commerce
Shawnee Chamber of Commerce
Aransas Pass Chamber of Commerce
Dickinson County Partnership
Novi Chamber of Commerce
Harrison Regional Chamber of Commerce
GOA Regional Business Association

Association of Chamber of Commerce Executives
Consolidated Projects
For the Twelve Months Ending March 31, 2022

JC-09CONSBS
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	ACCE	FBI	Foundation	Eliminations	CONS
Consolidated Balance Sheet					
ASSETS					
Cash	2,842,540.80	\$126,156.49	\$1,016,004.39		\$3,984,701.68
Investments	489,585.39	\$0.00	\$0.00		\$489,585.39
Investments - 457B	113,418.82	\$0.00	\$0.00		\$113,418.82
Investment in Subsidiary	506,962.40	\$0.00	\$0.00		\$506,962.40
Accounts Receivable - General (net)	51,989.55	\$154,898.99	\$0.00		\$206,888.54
Accounts Receivable - Trust	0.00	\$281,896.61	\$0.00		\$281,896.61
Grant Receivable	0.00	\$0.00	\$25,000.00		\$25,000.00
Due from Related Entities	117,675.90	\$0.00	\$0.00	(117,675.90)	\$0.00
Prepaid Expenses	112,043.73	\$27,641.74	\$4,521.66		\$144,207.13
Prepaid Expenses - Convention	119,898.18	\$0.00	\$0.00		\$119,898.18
Deposits	11,312.12	\$975.00	\$0.00		\$12,287.12
Fixed Assets, Net	199,376.92	\$73,171.37	\$0.00		\$272,548.29
TOTAL ASSETS	\$4,564,803.81	\$664,740.20	\$1,045,526.05	(\$117,675.90)	\$6,157,394.16
LIABILITIES					
Accounts Payable & Accrued Expenses	198,348.38	\$55,615.05	\$15,378.74		\$269,342.17
Accounts Payable - Trust	0.00	\$0.00	\$0.00		\$0.00
457B Liability	113,418.82	\$0.00	\$0.00		\$113,418.82
Due to Related Entities	0.00	\$68,704.01	\$48,971.89	(117,675.90)	\$0.00
Deferred Dues	771,225.24	\$0.00	\$9,500.00		\$780,725.24
Deferred Other	24,625.00	\$3,335.33	\$735,454.37		\$763,414.70
Deferred Rent	93,554.75	\$0.00	\$0.00		\$93,554.75
Deferred Revenue - National Sponsors	23,111.57				\$23,111.57
Deferred Revenue - Convention	242,205.00				\$242,205.00
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	\$1,481,514.76	\$127,654.39	\$809,305.00	(\$117,675.90)	\$2,300,798.25
NET ASSETS					
Net Assets - Unrestricted	2,624,288.39	\$530,990.23	\$145,272.08		\$3,300,550.70
YTD Change in Net Assets	459,000.66	\$6,095.58	\$90,948.97		\$556,045.21
TOTAL NET ASSETS	\$3,083,289.05	\$537,085.81	\$236,221.05	\$0.00	\$3,856,595.91
TOTAL LIABILITIES & NET ASSETS	\$4,564,803.81	\$664,740.20	\$1,045,526.05	(\$117,675.90)	\$6,157,394.16
	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 March 31, 2022

	March 22 YTD ACTUAL	March 22 YTD Budget	March 22 Actual vs. Budget YTD \$\$ Variance	March 22 Actual vs. Budget YTD % Variance
FBI				
Total FBI Revenue	1,073,736.29	1,081,000.00	(7,263.71)	(1%)
Total FBI Expense	1,067,640.71	1,075,785.00	(8,144.29)	(1%)
FBI Net Income	6,095.58	5,215.00	880.58	14%
Foundation				
Total Revenue	1,568,455.43	1,169,704.00	398,751.43	25%
Total Expense	1,477,506.46	1,183,182.00	294,324.46	20%
Foundation Net Income	90,948.97	(13,478.00)	104,426.97	115%
ACCE				
Revenue				
Awards/COY Revenue	31,000.00	29,000.00	2,000.00	6%
Certification	13,250.00	13,800.00	(550.00)	(4%)
Chamber Education	51,153.00	63,617.00	(12,464.00)	(24%)
Chamber Executive Magazine Rev	113,555.00	94,120.00	19,435.00	17%
Division Revenue	5,000.00	0.00	5,000.00	100%
Economic Development	0.00	5,000.00	(5,000.00)	0%
Executive Search	12,874.28	6,000.00	6,874.28	53%
Membership Revenue	1,425,847.70	1,240,000.00	185,847.70	13%
Metro Cities Revenue	32,945.00	67,880.00	(34,935.00)	(106%)
Misc Income	329,422.37	5,000.00	324,422.37	98%
National Corporate Sponsors Revenue	314,936.79	303,480.00	11,456.79	4%
Publications & Research Revenue	6,595.58	0.00	6,595.58	100%
Virtual Summit	207,351.40	263,000.00	(55,648.60)	(27%)
Total ACCE Revenue from Operations	2,543,931.12	2,090,897.00	453,034.12	18%
Expense				
Admin (Operations, Occupancy, Governance)	504,091.50	562,661.00	(58,569.50)	(12%)
Admin Personnel Costs	421,392.34	503,587.00	(82,194.66)	(20%)
Awards/COY Expense	33,396.37	37,473.00	(4,076.63)	(12%)
Certifications Expense	23,920.37	25,178.00	(1,257.63)	(5%)
Chamber Education Expense	134,038.29	149,992.00	(15,953.71)	(12%)
Chamber Executive Magazine Expense	54,715.31	76,059.00	(21,343.69)	(39%)
Divisions Expense	27,846.77	40,666.00	(12,819.23)	(46%)
AskACCE	79,895.39	113,414.00	(33,518.61)	(42%)
Membership Expense	434,446.96	378,592.00	55,854.96	13%
Metro Cities Expense	19,241.42	54,818.00	(35,576.58)	(185%)
National Corporate Sponsors Expense	158,545.35	162,405.00	(3,859.65)	(2%)
Publications & Research Expense	14,848.83	18,164.00	(3,315.17)	(22%)
Virtual Summit	145,128.25	237,072.00	(91,943.75)	(63%)
Web Expense	33,423.31	50,067.00	(16,643.69)	(50%)
Total ACCE Expense from Operations	2,084,930.46	2,410,148.00	(325,217.54)	(16%)
ACCE Net Income	459,000.66	(319,251.00)	778,251.66	170%
Total ACCE & Affiliates Revenue	5,186,122.84	4,341,601.00	844,521.84	43%
Total ACCE & Affiliates Expenses	4,630,077.63	4,669,115.00	(39,037.37)	4%
Total ACCE & Affiliates Net Income	556,045.21	(327,514.00)	883,559.21	39%

ACCE Finance Report

March 31, 2022 Year-end Financial Statements

Balance Sheet

Our cash position is strong with over \$3.9 million. Deferred revenue for convention includes revenue received for registration, exhibitors and sponsors for the annual meeting which will be held in July 2022. Total net assets are standing at \$3.8 million.

Consolidated Statement of Activity

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

Metro Cities Revenue – Revenue and expenses are below budget because we did not hold a winter in-person meetings for Metro Cities Council and Major Cities Council due to a COVID pandemic wave. We held a virtual deep dive on talent attraction initiatives instead to generate some replacement revenue. We also monitored expenses for our fall meetings closely to ensure we met our budgeted profit goals.

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

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

Net Income – ACCE had budgeted for a deficit to support infrastructure investments, but due to increased revenue, strong expense management and receiving full PPP loan forgiveness, ACCE’s net is considerably better than budget. FBI and the ACCE Foundation also ended with positive net incomes that exceeded budget.

Association of Chamber of Commerce Executives
Consolidated Projects
For the Two Months Ending May 31, 2022

JC-09CONSBS
Page 1

	ACCE	FBI	Foundation	Eliminations	CONS
Consolidated Balance Sheet					
ASSETS					
Cash	2,757,540.24	\$425,031.87	\$1,145,625.78		\$4,328,197.89
Investments	489,585.39	\$0.00	\$0.00		\$489,585.39
Investments - 457B	113,418.82	\$0.00	\$0.00		\$113,418.82
Investment in Subsidiary	506,962.40	\$0.00	\$0.00		\$506,962.40
Accounts Receivable - General (net)	71,234.25	\$134,213.18	\$0.00		\$205,447.43
Accounts Receivable - Trust	0.00	\$143,551.61	\$0.00		\$143,551.61
Grant Receivable	0.00	\$0.00	\$0.00		\$0.00
Due from Related Entities	389,525.04	\$0.00	\$0.00	(389,525.04)	\$0.00
Prepaid Expenses	104,520.49	\$25,175.62	\$0.00		\$129,696.11
Prepaid Virtual Summit	0.00				\$0.00
Prepaid Expenses - Convention	150,574.12	\$0.00	\$4,521.66		\$155,095.78
Deposits	11,312.12	\$975.00	\$0.00		\$12,287.12
Fixed Assets, Net	185,622.81	\$67,742.75	\$0.00		\$253,365.56
TOTAL ASSETS	\$4,780,295.68	\$796,690.03	\$1,150,147.44	(\$389,525.04)	\$6,337,608.11
LIABILITIES					
Accounts Payable & Accrued Expenses	128,341.46	\$0.00	\$509.50		\$128,850.96
Accounts Payable - Trust	3,552.86	\$0.00	\$0.00		\$3,552.86
457B Liability	113,418.82	\$0.00	\$0.00		\$113,418.82
Due to Related Entities	0.00	\$254,723.29	\$134,801.75	(389,525.04)	\$0.00
Deferred Dues	667,864.17	\$0.00	\$9,500.00		\$677,364.17
Deferred Other	31,200.00	\$79.83	\$794,846.23		\$826,126.06
Deferred Rent	93,554.75	\$0.00	\$0.00		\$93,554.75
Deferred Convention	334,755.00				\$334,755.00
Deferred Revenue - National Sponsors	44,024.14				\$44,024.14
Deferred Revenue - Convention	242,205.00				\$242,205.00
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	\$1,673,942.20	\$254,803.12	\$939,657.48	(\$389,525.04)	\$2,478,877.76
NET ASSETS					
Net Assets - Unrestricted	3,083,289.05	\$537,085.81	\$236,221.05		\$3,856,595.91
Net Assets - Temporarily Restricted	0.00	\$0.00	\$0.00		\$0.00
YTD Change in Net Assets	23,064.43	\$4,801.10	(\$25,731.09)		\$2,134.44
TOTAL NET ASSETS	\$3,106,353.48	\$541,886.91	\$210,489.96	\$0.00	\$3,858,730.35
TOTAL LIABILITIES & NET ASSETS	\$4,780,295.68	\$796,690.03	\$1,150,147.44	(\$389,525.04)	\$6,337,608.11

0.00

0.00

Association of Chamber of Commerce Executives
Consolidated Statement of Activity
For the Year to Date Period Ending May 31, 2022

	May 22 YTD ACTUAL	May 22 YTD Budget	2022-23 Annual Budget	May 22 Actual vs. Budget YTD \$\$ Variance	May 22 Actual vs. Budget YTD % Variance
FBI					
Total FBI Revenue	181,106.12	180,166.67	1,081,000.00	939.45	1%
Total FBI Expense	176,305.02	202,926.00	1,217,556.00	(26,620.98)	(15%)
FBI Net Income	4,801.10	(22,759.33)	(136,556.00)	27,560.43	574%
Foundation					
Total Revenue	213,148.77	205,054.67	1,230,328.00	8,094.10	4%
Total Expense	238,879.86	200,026.33	1,200,158.00	38,853.53	16%
Foundation Net Income	(25,731.09)	5,028.33	30,170.00	(30,759.42)	120%
ACCE					
Revenue					
Annual Convention	0.00	0.00	1,049,725.00	0.00	0%
Awards/COY Revenue	0.00	0.00	50,000.00	0.00	0%
Certification	500.00	0.00	11,000.00	500.00	0%
Chamber Education	3,865.00	4,000.00	87,400.00	(135.00)	0%
Chamber Executive Magazine Rev	12,940.00	17,160.00	108,640.00	(4,220.00)	0%
Economic Development	0.00	0.00	5,000.00	0.00	0%
Executive Search	1,896.85	3,000.00	18,000.00	(1,103.15)	(58%)
Membership Revenue	279,175.94	246,000.00	1,476,000.00	33,175.94	12%
Metro Cities Revenue	150.00	0.00	68,075.00	150.00	0%
Misc Income	5,393.46	833.33	5,000.00	4,560.13	85%
National Corporate Sponsors Revenue	14,438.31	15,000.00	294,360.00	(561.69)	0%
Publications & Research Revenue	398.00	0.00	26,000.00	398.00	100%
Total ACCE Revenue from Operations	318,757.56	285,993.33	3,199,200.00	32,764.23	10%
Expense					
Admin (Operations, Occupancy, Governance)	88,251.48	88,612.67	531,676.00	(361.19)	(0%)
Admin Personnel Costs	65,089.70	93,422.17	560,533.00	(28,332.47)	(44%)
Annual Convention	0.00	0.00	948,730.00	0.00	0%
Awards/COY Expense	11.99	0.00	55,448.00	11.99	100%
Certifications Expense	2,196.51	4,091.17	24,547.00	(1,894.66)	(86%)
Chamber Education Expense	18,839.51	13,750.50	165,006.00	5,089.01	27%
Chamber Executive Magazine Expense	14,937.89	14,499.00	57,996.00	438.89	3%
Divisions Expense	2,234.84	1,920.17	11,521.00	314.67	14%
AskACCE	3,432.00	9,230.50	55,383.00	(5,798.50)	(169%)
Membership Expense	61,243.48	70,134.17	420,805.00	(8,890.69)	(15%)
Metro Cities Expense	1,152.81	3,113.00	37,356.00	(1,960.19)	0%
National Corporate Sponsors Expense	28,013.27	27,824.33	166,946.00	188.94	1%
Publications & Research Expense	3,315.49	10,206.50	61,239.00	(6,891.01)	(208%)
Web Expense	6,974.16	4,609.25	55,311.00	2,364.91	34%
Total ACCE Expense from Operations	295,693.13	341,413.42	3,152,497.00	(45,720.29)	(15%)
ACCE Net Income	23,064.43	(55,420.08)	46,703.00	78,484.51	340%
Total ACCE & Affiliates Revenue	713,012.45	671,214.67	5,510,528.00	41,797.78	15%
Total ACCE & Affiliates Expenses	710,878.01	744,365.75	5,570,211.00	(33,487.74)	(14%)
Total ACCE & Affiliates Net Income	2,134.44	(73,151.08)	(59,683.00)	75,285.52	29%

ACCE Finance Report

May 31, 2022 Financial Statements (2 months into the FY)

Balance Sheet

Our cash position is strong with over \$4.3 million. Prepaid expenses are up to \$151K due to the convention which will be our first in-person convention since the pandemic. Total net assets are standing at \$3.9 million.

Consolidated Statement of Activity

While it's difficult to make sweeping generalizations about the budget two months into the year, so far performance is strong and there are currently no red flags.

Membership Revenue – ACCE membership is higher than budget due to a new membership recruitment and retention strategy, paired with aggressive collections and sales efforts.

ACCE Expenses from Operations – Most expenses for the two months of the fiscal year are lower than budget. The team's primary focus has been preparation for our first in-person convention since the pandemic, so expense areas outside of that scope have not been implemented yet. We project expenses will more closely mirror budget in the coming months.

Net Income – Two months into the year ACCE's net is better than budget. FBI is running ahead of budget and the foundation currently has a negative net income. The foundation, which is dependent on grants, can vary significantly in its short-term revenues due to grant delivery even though the long-term financial picture is strong.



2022 Certified Chamber Executive Class

Robert Carl

President & CEO
Schuylkill Chamber of Commerce (Pa.)

Amy Cloud

Executive Director
Kentucky Chamber of Commerce Executives (Ky.)

Rebecca Davison

Vice President of Marketing
Halifax Chamber of Commerce (N.S. Canada)

Ian Fletcher

Chief Operating Officer
Greater Gainesville Chamber (Fla.)

Justin Groenert

Vice President of Public Policy
Chattanooga Area Chamber (Tenn.)

Donny Jones

Chief Operating Officer
Chamber of Commerce of West
Alabama (Ala.)

Beth Rhinehart

President & CEO
Bristol TN/VA Chamber of
Commerce (Tenn.)

Ashli Watts

President & CEO
Kentucky Chamber of Commerce (Ky.)

New CCE Commissioners 2022

Lynn Olberding

Vice President, Economic Development
Metropolitan Milwaukee Association of Commerce (Wis.)
(Appointed December 2021)

Sarah Davasher-Wisdom

President & CEO
Greater Louisville, Inc. (Ky.)

Justin McLaughlin

Executive Vice President & Chief Operating Officer
Tulsa Regional Chamber of Commerce (Okla.)

Professional Development Report

Susan McGuire, Senior Director, Professional Development & Programs

CCE Program

Eight chamber professionals successfully completed the CCE process this year and will be recognized at our annual awards ceremony. We will also feature our new class in a series of video interviews rolled out throughout 2022. This fall we will also be reaching out to talented chamber professionals interested in the 2023 CCE process and will be offering an informational webinar in October. If you know of a good candidate for the CCE, contact Susan McGuire at smcguire@acce.org. The deadline for 2023 applications is January 9, 2023.



Professional Development

Live online learning during spring and summer 2022 included webinars on topics including innovative membership campaigns, DEI programming, collaboration with community partners, best practices for operating reserves, and membership engagement strategies.

The first three modules of our on-demand [Certificate in Chamber Management program](#) launched in late spring, with dozens of modules purchased to date and response from those who've participated has been extremely positive. The course modules cover over eight hours of content in Operations & Finance, Governance & Planning, and Membership & Revenue Development. Four

remaining modules (Events, Programs & Communications; Community Leadership & Advocacy; Diversity, Equity & Inclusion; and Your Chamber Career) will be released in fall 2022. Modules may be purchased individually. The Certificate in Chamber Management will be awarded upon completion of all seven modules.

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

Communications & Networks Report

Will Burns, Vice President – Communications & Networks

ACCE Communications

Chamber Executive: The Spring 2022 edition of Chamber Executive is online. The issue focuses on board management and features articles on board recruitment, the value of board training to increase effectiveness, best practices for adding fresh energy to board meetings, Q&A with new chamber CEOs highlighting their experience working with their board and more.

- The Summer 2022 issue will be published in August and feature winning initiatives from this year's ACCE awards programs.



Chamber of the Year: We announced the [finalists for the 2022 Chamber of the Year competition](#), sponsored by Personify. In the final phase of the competition, a judging committee will conduct interviews with leaders representing each chamber onsite at the convention in Indy. One winner from each category will be named on Wednesday, July 27 at the #ACCE22 Awards Show.



Awards for Communications Excellence (ACE): Thirteen chambers were announced as [Award of Excellence winners](#) of the 2022 ACE competition, sponsored by Meta. Ten judges carefully reviewed the submissions and presented awards for campaigns, digital content, websites and publications in three entry categories. Three will be revealed as Best in Show within their total annual revenue category at ACCE's annual convention in Indy during the July 27 Awards Show.

AskACCE

AskACCE continues to provide Q&A and in-depth research services. For January through March 2022, we responded to 137 requests into AskACCE@acce.org, with 100% of the requests being answered and closed within 24 hours. Inquiries focused on:

- Board management and strategic planning topics.
- Operations and HR Topics, including requests for sample job descriptions, performance evaluations, salary benchmarking and employment manuals.
- Nondues revenue, fundraising and chamber foundations.
- Economic and community development best practices.

We often build programmatic content and resources to reflect the changing nature of AskACCE requests.

Dynamic Chamber Benchmarking

ACCE will open the Dynamic Chamber Benchmarking online reports in August. All member chambers who completed the operations survey will have access to interactive online reports, benchmarking data and sample presentation slides.

We will publish the Chamber of Commerce Salary and Benefits Report in September. Complete the salary survey by the end of July to ensure you receive a free copy of the report. [Enter your data today](#). The salary survey is limited to CEOs and the team members they designate, so if you need to give someone on your team access, or have questions about the survey, contact Will Burns at wburns@acce.org.

Community Peer Groups

Metro Cities Council: The Metro Cities Council continues to hold roundtable calls every-other-month. It's most recent call focused on the evolution of ACCE's Horizon Initiative and the current trends impacting the chamber industry. We also discussed partnerships and strategic collaborations that move the needle on critical community challenges. The group will meet in person at #ACCE22. Its next call is scheduled for September 29, and a joint Metro Cities Council & Major Cities Council meeting will be held Nov. 2-4 in Charleston, SC. We thank Carlos Phillips of the Greenville Chamber for his leadership as council chair and welcome Adrienne Cole of the Greater Raleigh Chamber as the new chair.

Major Cities Council: The Major Cities Council continues to hold roundtable calls every-other-month. It's latest call featured a discussion on new strategic initiatives to address community challenges. The group will meet in person at #ACCE22. Its next call will be scheduled for September, and the joint Metro Cities Council & Major Cities Council meeting will be held Nov. 2-4 in Charleston, SC. We thank Brad Lacey, CCE of the Conway Area Chamber for chairing the council for the past two years and welcome Eric Godet of the Greater Gainesville Chamber as the new chair.

Emerging Cities Council: During our May call, we welcomed guest speaker Ross Perot, Jr., Chairman of The Perot Group and Hillwood, a Texas-based global real estate development company. Mr. Perot shared perspectives on the current economic environment and how our organizations can support businesses and communities going forward. We will meet in July at our annual convention. We thank RaDonna Hessel, CCE, for her outstanding leadership of the council over the past two years. Lori Mattson, President & CEO of the Tri-City Chamber will assume the chair role.

Hometown Chamber Council: The Hometown Chamber Council's May 10 call featured a discussion on membership topics, including membership recruitment, new member onboarding, gathering member feedback and dropped member win-back campaigns. The group will hold an in-person meeting in July at #ACCE22 and its next call will be scheduled for September. The council's Google Group remains a valuable resource for ideas and information-sharing among members.

Divisions

Membership Development Division (MDD): The division's April roundtable, led by Allison Walden, CCE, of the Tulsa Regional Chamber, focused on investor relations strategies for transformational investors. We hosted informal Coffee & Connections networking in May, and our June call featured a presentation by Cally D'Angelo on the Gwinnett Chamber's successful A-List membership campaign. The spring also saw the launch of a new Certificate in Chamber Management course on [Membership & Resource Development](#).

Our division meeting at convention will feature breakout discussion groups aimed at identifying best practices and solutions around critical membership challenges, along with networking and inspiration for membership professionals at all levels.

Our [Sales Contest](#) and [Dana Ketterling Lifetime Sales Achievement Award](#) programs concluded in late spring, and 29 outstanding sales professionals will be recognized this year at our #ACCE2022 awards ceremony.

Allison Walden, CCE, will become chair of our division advisory board in July. We thank Kathy Blank, CCE, of the McKinney Chamber for her leadership as chair during the 2021-2022 year.

Communications Division: The division's second quarter call focused on a few topic areas: best use of summer interns, podcasting and associated sponsorships, event marketing and shifting expectations as public health impacts continue and content creation. A communications division meeting will be held in Indy and another call will be scheduled for September.

Diversity, Equity & Inclusion Division: The division continues to host monthly calls and webinars, with topics such as cultural assessments, and measuring success discussed. Staff are experimenting with online and in-person offerings for DEI chamber staff. An invite-only meeting will be held Oct. 17-19 in St. Louis. In July, Jason Benitez of the Capital Region Chamber will take over as division chair.

Economic & Community Development Division: The division host calls and webinars. Recent programs have focused on collaborative leadership and outdoor dining areas. Staff are planning for Fall programs on the future of work and workplaces and affordable housing. The ECD and ETD Annual Meeting will occur Dec. 5 – 7, 2022 in Memphis, Tenn.

Education & Talent Development Division: The division continues its roundtable calls and webinars, with topics like the teacher shortage, college enrollment decline and employer investment in employee growth covered. Staff are planning for a Fall program on the future of work and workplaces. The ECD and ETD Annual Meeting will occur Dec. 5-7, 2022 in Memphis, Tenn.

Events Division: During April and June calls members discussed event speaker ideas and participated in small-group networking on event challenges and best practices. A highly attended June roundtable for young professionals organizers featured discussion on leadership programs and professional development for young professionals. The division meeting at #ACCE22 will be facilitated by Molly Crouser of the Lancaster Chamber, who will lead a discussion and interactive activities aimed at nurturing the creative process.

We are in the planning stages for an October 2022 in-person conference for chamber professionals working in the events, programs, or communications areas. More details on this event will be available in late July. We thank Sydney Doctor of Greater Louisville, Inc. for her leadership of the division's advisory board over the past year. In July, Cally D'Angelo of the Gwinnett Chamber will assume the chair role.

Finance & Operations Division. The division's June roundtable featured a presentation led by Mike Gellman, co-founding principal partner of Fiscal Strategies 4 Nonprofits, LLC and co-founder of Sustainability Education 4 Nonprofits on best practices around operating reserves. Interactive roundtables are planned for our first in-person division meeting at #ACCE22.

Fall and winter division calls will be planned around conversations sparked by division meeting discussions. We are looking for additional advisory board members to assist in planning. If you or someone from your team would like to get more involved, [complete this interest survey](#).

Government Relations Division: The division continues to hold monthly calls on the fourth Thursday of the month. Recent calls focused on internal processes and agenda development, workforce housing initiatives, crime/public safety and legislative events. The group will meet in person at #ACCE22 and its annual in-person meeting is scheduled for Nov. 13-15 in Houston, Texas.

Partnerships & Membership Update

Beth Bronder, VP Development & Partnerships
July 2022

Membership:

Membership activity is strong and ahead of target YTD for both new member sales and retention. Our processes and customer service continue to improve under Kate Teel's disciplined and attentive watch. June was a particularly strong month with 22 new members. We recently updated Associate Member benefits (these members are businesses interested in reaching community leaders, chambers and small businesses) to leverage interest in convention and engage more companies in the ACCE community.

Membership sales report from Kate Teel, Membership Director:

Membership in the past quarter has welcomed 52 new members and \$37,600 in new revenue. After developing a more targeted approach to our prospect list, we've seen greater yields in membership among our hottest prospects. We have welcomed 3 affinity chambers, 15 associate members and 7 members in some of our larger dues categories. Renewals continue to trend positively. Year over year, overall membership revenue is up 25% vs 2021 collections YTD. Overall, membership is 76% to our annual goal for all members and 66% to goal for new member revenue. The membership team has created and implemented strategies for new member prospecting and retention outreach, and we are seeing great success in engagement with existing members including major focus on first-year retention through our targeted outreach strategy. To date, the membership team has hosted 38 individual e-tours to onboard new members or highlight ACCE's benefits and resources to chambers at their staff meetings.

Corporate Sponsorship:

As is typical this time of year, convention sponsorship sales are more prominent than year-round corporate sponsorship sales. We secured renewals this quarter from Comcast, Google, EY, Power10 and Citslinc. We've had two corporate non-renewals in Collette – which has experienced a business model shift along with staff changes – and YouScience, which was acquired and is stepping back from current strategies while they reassess their model. We are optimistic about the second half of the year given the number of new companies that are participating in convention. A positive experience in Indy will make them strong prospects for greater engagement with us through corporate sponsorship. Please take time to visit with our exhibitors and sponsors and thank them for supporting this great event!

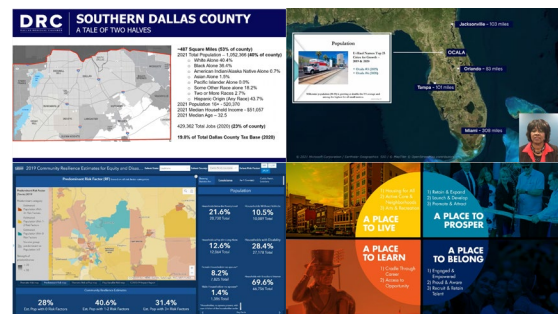
Convention Sponsorship:



The team has created an exceptional vendor-attendee experience in the 2022 circuit, which is the new brand for our solutions expo! This multi-use space will include activities, refreshments, and Indy-related attractions. As we approach the final weeks, a total of 18 sponsors and 31 exhibitors will be participating in convention. Total revenue exceeds our target by 32% and surpassed our last in-person convention by 48%.

Foundation Programming

ACCE Foundation Fellowship for Inclusive Economic Growth: The eighth cohort of ACCE Fellows graduated in June with plans for continuing to support inclusive growth in their communities. Graduates submitted [short videos](#) or written summaries on their plans for the future. We are currently in the planning phase for the next Fellowship cohort and are actively seeking funding to support this work.



2022 In-Person Meetings: ACCEF will host two in-person meetings for staff professionals this fall. In October, we will host a meeting for DEI practitioners in St Louis, MO. In December, we will host our Talent and Economic Development Annual Meeting in Memphis. These meetings are invite-only, and registration for both events will be available in late summer. If you would like to ensure that your talent, economic development or DEI staff professionals are on the list to receive an invitation to one of these meetings, please email Rumsha Ahmed (rahmed@acce.org).

Grant-Specific Programmatic Work

Equitable Credential Attainment Cohort Program: Work continues for participants in our ECAC program, which is generously funded by the Lumina Foundation. In June, each community provided an update on priority credentials and degrees, plans for employer engagement, initial ideas on student supports, and next steps. We will be featuring work in Cleveland and Fargo during a session at the 2022 ACCE Convention called *Tapping Trained Talent: How Chambers Can Partner with Community Colleges*.

Urban Higher Education Ecosystems: The ACCE Foundation was awarded a \$700k grant from the Kresge Foundation on the role chambers of commerce can play in higher education ecosystem change. This grant will look at the ways that systems must shift in response to the pandemic and in preparation for changes to our economy. We are currently conducting several focus groups to understand the needs of chambers and what tools and resources will be most helpful in this work.

Workforce and Skills Policy: The ACCE Foundation continues to support chambers in several key states as they advocate for state-level policies to build a more skilled workforce. In April, many ACCE members joined BLU on the Hill to advocate for workforce and skills policies. ACCEF recently co-developed [a brief on the JOBS Act](#) with Business Leaders United. This fall, chambers and workforce organizations will gather together at the Skills in the States Forum to discuss how to better collaborate on this work. We are featuring the work of the Texas BLU Affiliate during a session at the 2022 ACCE Convention.



Smart Justice: The ACCE Foundation received a \$150K grant from the Just Trust to support the continuation of our smart justice work. Our most recent Smart Justice Peer Learning Community call was on April 26 and focused on chamber efforts to support fair chance hiring and eliminate barriers to employment and opportunity.

Development Pipeline and Partner Cultivation

Higher Education and Workforce Development

- Submitted a proposal to Ascendium Education Philanthropies to support rural postsecondary education and rural workforce development. The team is interested in considering how chamber and business engagement in rural systems might be beneficial to their work. If approved, ACCEF would receive funding in September 2022.
- Awarded \$75K from the Markle Foundation to support chambers in skills-based hiring practices.

Smart Justice

- Developing relationships with Arnold Ventures, a key funder of the Clean Slate Initiative, about potential support for second chance hiring and re-entry.

Career Readiness and Talent Pipelines

- Developing a relationship with the Truist Foundation to explore opportunities for career pathways and creating more diverse and inclusive talent pipelines.
- Awarded \$40K from the deBeaumont Foundation to support a cohort of chamber and community health departments that is examining how businesses can be more invested in community health outcomes.

Small Business and Entrepreneurship

- Developing a concept paper with Interise to support chambers in launching minority business accelerators.

Fringe Benefits, Inc.
Robert Heidt, Chairman
July 2022

The ACCE benefits team has been working with an outside consulting firm to perform an audit of FBI's processes, procedures, staffing and structure. This is similar to the review that the ACCE Foundation previously went through. Based on the findings of the outside firm, we will craft a plan to help maximize member experience and effectiveness/efficiency of FBI and the team. We look forward to sharing their findings with you this fall.

We are also in the midst of the annual 401k plan annual audit season. Our aim is to wrap this up by September with the Form 5500 filing.

Like many of you, we face fallout from workforce shortages. Specifically, the unprecedented Plan Administrator turnover within our participating chambers, which means the team is spending considerably more time than usual setting up and training new retirement and insurance administrators.

We are currently in discussions with Unum regarding the reopening and promotion of long-term care insurance. This would allow us to enroll new employees into the program for the first time in 20 years. Evidence of insurability would be required for new entrants, but with the incredibly low rates we are offering, which are governed by this decades old policy, we believe demand could be high.

ACCE External Affairs Engagement

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

ACCE Staffer	Date	Event	Location	Description
Sheree Anne Kelly	Dec.'21 Jan. & Feb. '22	Greater Rochester Chamber board of directors	Facilitator (virtual)	Board and staff strategic planning retreats
Sheree Anne Kelly	Dec. '21	Quad Cities Chamber board meeting	Speaker (virtual)	The Future of Chambers
Sheree Anne Kelly	Jan. '22	Council of State Chambers winter meeting	Marco Island FL	Attendee and panelist: Workforce Best Practices
Sheree Anne Kelly	Jan. '22	The White House National Security Council & the Office of Science & Technology Policy	Conference Call	Preview of a new initiative to attract international STEM talent to the US
Sheree Anne Kelly	Jan. '22	Maryland Chamber staff meeting	Annapolis MD	The Future of Chambers presentation to staff; meeting with new CEO
Sheree Anne Kelly	Jan. '22	Americans for the Arts	Virtual	Discuss priorities and programs for 2022 to determine mutual goals for collaboration
Sheree Anne Kelly	Jan. '22	Roanoke Regional Chamber board meeting	Speaker (virtual)	The Future of Chambers
Amy Shields	Jan. '22	Lee's Summit Chamber of Commerce D&I Committee meeting	Presenter (virtual)	Presentation on current chamber DEI work
Sheree Anne Kelly	Feb. '22	Greater Rochester Chamber board of directors	Facilitator (virtual)	Part two of board and staff strategic planning retreats
Stacey Breslin & Kate Teel	Feb. '22	WACE annual conference	Glendale AZ	ACCE booth
Sheree Anne Kelly	Mar. '22	State Government Affairs Council annual conference	Panelist (virtual)	Convene Connect Collaborate: From Government Affairs to CEO
Sheree Anne Kelly	Mar. '22	Fox Cities Chamber board of directors	Appleton WI	Facilitated strategic planning retreat
Sheree Anne Kelly	Mar. '22	USCC Committee of 100	Austin TX	Spring meeting
Sheree Anne Kelly	Apr. '22	Oregon State Chamber annual conference	Hood River OR	Keynote speaker
Sheree Anne Kelly	Apr. '22	Maryland Assoc. of Chamber of Commerce Execs annual meeting	Hanover MD	Keynote speaker
Sheree Anne Kelly	Apr. '22	IEDC	Washington DC	Meeting with Nathan Ohle, new President & CEO, to

				discuss potential collaborations
Stacey Breslin & Beth Bronder	Apr. '22	MAKO annual conference	Branson MO	Sponsor and exhibitor
Sheree Anne Kelly	May '22	Comcast – Local Chambers of Commerce Education Program	Virtual	Speaker and facilitator for panel discussion on chamber government relations, economic development and talent and workforce initiatives
Sheree Anne Kelly	May '22	Greater Scranton Chamber board and staff retreats	Scranton PA	Facilitated 2-day strategic planning retreats
Sheree Anne Kelly	May '22	Greater Wyoming Valley Chamber board retreat	Wilkes-Barre PA	Facilitated strategic planning retreat
Sheree Anne Kelly	May '22	Reception hosted by New Orleans Chamber	New Orleans LA	Attended meet-and-greet with local chambers
Sheree Anne Kelly & Amy Shields	June '22	Greater Boston Chamber board	Boston MA	Presented on and facilitated a financial and foundation strategic planning discussion with board
Sheree Anne Kelly	June '22	TX Chamber of Commerce Execs annual conference	Rockwall TX	Keynote speaker
Amy Shields	June '22	Robert Wood Johnson Foundation	Virtual	Attended the first of two advisory council calls for the Anchor Business Convening
Stacey Breslin	June '22	Long Island chamber execs	Long Island NY	Attracting and retaining talent
Amy Shields	July '22	The Raleigh Chamber Foundation	Virtual	Presented on the state of chamber foundations

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.