

# Board of Directors Meeting

July 16, 2024  
Dallas, TX



ASSOCIATION OF  
CHAMBER OF COMMERCE  
EXECUTIVES

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# Board of Directors Briefing Book

## July 16, 2024

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## **ACCE Board of Directors Meeting**

July 16, 2024 | 2:30 p.m. CDT

Dallas, Texas

### AGENDA

- |                |   |
|----------------|---|
| <b>2:30 pm</b> | <b>Welcome</b>  |
| <b>2:35 pm</b> | <b>Introduction of Incoming Board Members</b>   |
| <b>2:45 pm</b> | <b>Governance</b> <ul style="list-style-type: none"><li>• Approve Minutes from April 18, 2024 Meeting</li><li>• Consent Agenda – New Members for Approval</li><li>• Treasurer’s Report<ul style="list-style-type: none"><li>○ Year-end Financials</li><li>○ Finance Report through May 31, 2024</li><li>○ Cash Flow &amp; Investment Strategy Update</li></ul></li><li>• Nominations Committee Reports<ul style="list-style-type: none"><li>○ Officers Nominating Committee – Election of Officers 2024-25</li><li>○ Board Nominating Committee</li></ul></li><li>• Board Vacancy &amp; Nominee for Consideration</li><li>• 2024 CCE Commissioners &amp; Candidates</li></ul> |
| <b>3:00 pm</b> | <b>Outgoing Chairman’s Update</b>   |
| <b>3:10 pm</b> | <b>Incoming Chairman’s Update</b>   |
| <b>3:20 pm</b> | <b>CEO Update</b>   |
| <b>3:30 pm</b> | <b>ACCE Foundation</b>  |
| <b>3:35 pm</b> | <b>ACCE Benefits Trust</b>  |
| <b>3:40 pm</b> | <b>Recognition of Outgoing Officers &amp; Directors</b>   |
| <b>4:00 pm</b> | <b>Adjourn</b>  |



## Board of Directors Governance Meeting Calendar

**As of July 2024**

*Finance Committee	<b>July 9</b> (virtual)	3-4:00 pm EDT
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**July 16 | ACCE24  
Dallas, TX**

*Executive Committee	July 16	12:30-2:00pm CDT
Board of Directors	July 16	2:30-4:00pm CDT

**October 23-24  
Alexandria, VA**

*Finance Committee	Oct. 23	Time TBD
*Executive Committee	Oct. 23	Time TBD
Board Reception	Oct. 23	6/6:30 pm EDT
Board of Directors	Oct. 24	8:00 am – 2:30pm EDT

**2025**

**January, 2025** (virtual)

*Finance Committee	Date/time TBD	
*Executive Committee	Date/time TBD	
Board of Directors	Date/time TBD	

**April 29-30  
Boston, MA**

*Finance Committee	April 29	1-2:00pm EDT
*Executive Committee	April 29	2:30-4:30 EDT
Board Reception	April 29	6/6:30 pm EDT
Board of Directors	April 30	8:00 am – 3:00pm EDT

**\*Activities for select committee members only.  
Additional committee meetings via conference call announced as needed.**

# ACCE Board Meeting

April 18, 2024 | 8:00 a.m. EDT  
Greenville, South Carolina

## MINUTES

Present: Brian Anderson, Sara Armstrong, Becky Bartoszek, Amber Batchelor, Carl Blackstone, Candace Boothby, Katy Brooks, Chip Cherry, Adrienne Cole, Omar Cuevas, Nikki Devitt, Colin Diaz, Natalie English, Ian Fletcher, Angela Franco, Christy Gillenwater, Eric Godet, Pammie Jimmar, Sandra Lombana Lindquist, Megan Lucas, Nick Masino, Steve Millard, Derek Miller, Matt Morrow, Mark Owens, Amanda Payne, Carlos Phillips, Brittany Quick-Warner, Sara Ray, Joe Reardon, Jennifer Reiser, Rory Ring, Kevin Sheilley, Amy Shuttle, Ernest Strickland, Ryan Unger, Heather Valudes and Andrea Woodard

Excused: Juliet Abdel, Jason Benitez, Alisha Benson, Kati Capozzi, Terra Carroll, Silas Chamberlin, Becky Davison, Greg Durocher, Barbara Jean Garza, David Griggs, Joshua Gunn, Katie Kirkpatrick, Lori Mattson, Dale Petroskey, Matt Pivarnik, Jeff Rea, Jim Rooney, Maria Salinas, Todd Sanders, Mary Beth Sewald, Sherry Taylor, Allison Walden, Ashli Watts and Kami Welch

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

Chair Carlos Phillips welcomed all to Greenville and called the meeting to order. Mayor Knox White kicked off the meeting with a special welcome and brief presentation about Greenville.

CEO Sheree Anne Kelly provided the president's report including the state of ACCE and current initiatives.

Phillips reviewed the minutes from the January 31, 2024 meeting. A motion to accept the minutes was made by Becky Bartoszek. Seconded by Megan Lucas. *Motion carried.*

Phillips 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 Derek Miller and seconded by Colin Diaz. *Passed.*

The financial report was presented by CFO Jacqui Cook in Alisha Benson's absence. She noted that our cash position is strong, with total net assets at \$4.1 million. Membership revenue is below the budget number due to a staff transition. The convention showed strong in-person attendance with a net profit of approximately \$171k. Our relocation into new office space will enable us to end the year strong. We incurred some costs related to ending our decades-long contract with the storage facility in Manassas. We've now relocated into much cheaper storage space just south of our new HQ. Overall, most expenses for the eleven months of the fiscal year are lower than budget and ACCE's net is better than budget. FBI currently has a negative net income due to additional expenses for contract help. Foundation funding for the next month looks strong. A motion to accept the financial report was made by Adrienne Cole and seconded by Pammie Jimmar. *Passed.*

Kelly then presented the proposed budget for 2024-25. She noted that our organization has grown – we've developed and implemented a reserve investment strategy and have a solid cash position. She reviewed the budget in detail including its major initiatives and stated that ACCE's consolidated operations are projected to have a positive net income of \$9,272. The foundation is budgeted to have a net surplus of \$39,359 while FBI has a projected a net loss of \$50,259. ACCE's projected surplus is \$20,172. Sara Armstrong made a motion to adopt the proposed budget for fiscal year 2024-25; seconded by Nikki Devitt. *Passed.*

Kelly shared that two items will be funded through the opportunity fund: the next iteration of the Horizon Initiative at \$87,525 and the industry public opinion poll at \$45,000. A new finance and accounting system for

\$50,000 will be funded through the short-term investment fund. The finance and executive committees approved this movement of assets at its recent meetings.

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

CCE Commission Chair Megan Lucas provided an update on a proposed amendment to the CCE application requirements. The amendment removes the audit requirement from the CCE application process. The audit requirement is the number one barrier for many applicants, especially those from smaller chambers. Removing the audit requirement and implementing other changes allows ACCE to keep the integrity of the certification while also making the process more equitable. A motion to approve the amendment was made by Kevin Sheilley and seconded by Chip Cherry. *Motion carried.*

Nominating Committee Chair Christy Gillenwater reported that the officers' nominating committee has completed its due diligence and has lined up a solid leadership slate for the 2024-25 governance year. A formal vote on the officers' slate will be held at the July board meeting in Dallas. The board nominating committee will convene on April 22nd to begin its work. She 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.

FBI Chair Candace Boothby provided an update on 2023 401k compliance reviews, the updating of retirement and insurance pages on our website and the redesign of forms and documents making it more user-friendly for plan administrators. Ongoing discussions and improvements focus on cybersecurity recommendations from its recent audit.

Task force chair Natalie English provided an update on our public opinion poll initiative and collected feedback from the group.

Greenville Chamber Board Chair Jessica Donan of EY welcomed the group.

An interactive discussion centering around the Three Horizons Framework was led by David Brown of NEXT Generation Consulting. Outcomes from this work session will help define the next iteration of the Horizon 2035 initiative.

Tom Barkin, president and CEO of the Federal Reserve Bank of Richmond, spoke about the latest factors impacting the global economy and what they mean for the business community.

Karin Borchert, CEO of BDV Solutions, and her team led a discussion about immigration for talent sourcing and the latest national, state and local immigration policy efforts.

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

Dave Adkisson spoke about critical reminders for chamber CEOs and shared best practices that inform strategic leadership skills.

Phillips made closing remarks. *Meeting adjourned.*

ACCE Board Diversity Stats - July 2024

ACCE uses a lens of DEI in its governance work. Below, please find stats comparing the ACCE board from spring 2022 to current, July 2024 statistics.

**Spring 2022:** 67 directors on the board

**Spring 2023:** 61 directors on the board (6 vacant seats)

**March 2024:** 64 directors on the board

**July 2024:** 65 directors on the board

**Chamber size:** Our largest investors tend to be from larger chambers. With that, we are mindful of being representative of our entire membership. It’s also worth noting that chambers with revenues less than \$1 million often find it cost prohibitive to attend board meetings.

Chamber Size by Revenue	% of Board 2022	% of Board Oct. 2023	% of Board March 2024	% of Board July 2024	% of Total ACCE Membership (Spring 2023 #s)
<\$450k	14%	23%	20%	22%	44%
\$450-900k	13%	12%	13%	11%	25%
\$900k-2m	20%	16%	17%	22%	17%
\$2-5m	38%	34%	34%	29%	9%
>\$5m	15%	15%	16%	16%	5%

**Gender 2022:** 46% female; 54% male

**Gender Spring 2023:** 56% female; 44% male

**Gender March 2024:** 55% female; 45% male

**Gender July 2024:** 62% female; 38% male

**Age:**

Age range	% of Board 2022	% of Board Oct. 2023	% of Board March 2024	% of Board July 2024
<30	0%	0%	0%	0%
30-40	18%	24%	23%	25%
41-50	36%	28%	27%	20%
51-60	39%	42%	44%	46%
>60	7%	6%	6%	9%

**Dimensions of diversity 2022** (LGBTQ, BIPOC, with disabilities, etc.): 25%

**Dimensions of diversity 2023** (LGBTQ, BIPOC, with disabilities, etc.): 31%

**Dimensions of diversity March 2024** (LGBTQ, BIPOC, with disabilities, etc.): 28%

**Dimensions of diversity July 2024** (LGBTQ, BIPOC, with disabilities, etc.): 31%

We seek candidates who bring diversity individually, via location, chamber size, as well as expertise. When we started tracking this in 2019, 16% of our board had dimensions of diversity.

## **New members for approval through 7/5/2024**

West Metro Chamber of Commerce  
EducateNKY  
Nashville Convention and Visitors Bureau  
Kansas City Area Development Council  
Greater Holyoke Chamber of Commerce  
Greater Bartow Chamber of Commerce  
Greater Union Grove Area Chamber of Commerce  
Thornton Area Chamber of Commerce  
North Jersey Chamber of Commerce  
Civic Allies Consulting  
Currituck Chamber of Commerce  
Bludot Technologies, Inc.  
Greater Port Arthur Chamber of Commerce  
Economic Impact Catalyst  
Mt. Pleasant Chamber of Commerce  
Huron County Chamber of Commerce  
FORVIS  
Santee Chamber of Commerce  
Midland Chamber of Commerce  
Associated Benefits Consulting  
Chippewa Falls Area Chamber of Commerce  
Wilsonville Area Chamber of Commerce  
Gonzales Chamber of Commerce & Agriculture/Visitor Center  
Savannah Chamber of Commerce  
Moberly Area Chamber of Commerce

**Association of Chamber of Commerce Executives  
Consolidated Projects  
For the Twelve Months Ending March 31, 2024**

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	ACCE	FBI	Foundation	Eliminations	CONS
Consolidated Balance Sheet					
<b>ASSETS</b>					
Cash and Cash Equivalents	2,067,715.23	\$139,659.00	\$1,148,156.55		\$3,355,530.78
Investments	1,703,485.92	\$60,000.00	\$0.00		\$1,763,485.92
Investments - 457B	284,525.62	\$0.00	\$0.00		\$284,525.62
Investment in Subsidiary	488,074.23	\$0.00	\$0.00		\$488,074.23
Accounts Receivable - General (net)	11,348.16	\$156,229.69	\$0.00		\$167,577.85
Accounts Receivable - Trust	0.00	\$117,809.31	\$0.00		\$117,809.31
Grant Receivable	0.00	\$0.00	\$34,463.53	0.00	\$34,463.53
Due from Related Entities	220,319.04	\$0.00	\$0.00	(220,319.04)	\$0.00
Prepaid Expenses	133,760.83	\$33,277.50	\$11,466.40		\$178,504.73
Prepaid Expenses - Convention	119,712.28	\$0.00	\$0.00		\$119,712.28
Deposits	2,950.00	\$2,950.00	\$0.00		\$5,900.00
Fixed Assets, Net	39,790.26	\$28,358.85	\$0.00		\$68,149.11
Right of Use Asset	127,339.00				\$127,339.00
<b>TOTAL ASSETS</b>	<b>\$5,199,020.57</b>	<b>\$538,284.35</b>	<b>\$1,194,086.48</b>	<b>(\$220,319.04)</b>	<b>\$6,711,072.36</b>
<b>LIABILITIES</b>					
Accounts Payable & Accrued Expenses	258,878.89	\$6,694.75	\$9,887.58		\$275,461.22
Accounts Payable - Trust	0.00	\$0.00	\$0.00		\$0.00
457B Liability	284,525.62	\$0.00	\$0.00		\$284,525.62
Due to Related Entities	0.00	\$68,220.34	\$152,098.70	(220,319.04)	\$0.00
Deferred Dues	639,777.70	\$0.00	\$15,000.00		\$654,777.70
Deferred Other	54,296.45	\$184.55	\$738,913.27		\$793,394.27
Lease liability	154,967.00	\$0.00	\$0.00		\$154,967.00
Deferred Convention	246,409.00	\$0.00	\$0.00		\$246,409.00
Deferred Revenue - National Sponsors	67,209.90	\$0.00	\$0.00		\$67,209.90
Capital Lease Obligations	2,367.00	\$0.00	\$0.00		\$2,367.00
<b>TOTAL LIABILITIES</b>	<b>\$1,708,431.56</b>	<b>\$75,099.64</b>	<b>\$915,899.55</b>	<b>(\$220,319.04)</b>	<b>\$2,479,111.71</b>
<b>NET ASSETS</b>					
Net Assets - Unrestricted	3,286,237.80	\$488,076.05	\$252,597.50		\$4,026,911.35
Net Assets - Temporarily Restricted	0.00	\$0.00	\$0.00		\$0.00
YTD Change in Net Assets	204,351.21	(\$24,891.34)	\$25,589.43		\$205,049.30
<b>TOTAL NET ASSETS</b>	<b>\$3,490,589.01</b>	<b>\$463,184.71</b>	<b>\$278,186.93</b>	<b>\$0.00</b>	<b>\$4,231,960.65</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$5,199,020.57</b>	<b>\$538,284.35</b>	<b>\$1,194,086.48</b>	<b>(\$220,319.04)</b>	<b>\$6,711,072.36</b>

Association of Chamber of Commerce Executives  
Consolidated Statement of Activity  
For the Year to Date Period Ending March 31, 2024

	March 24 YTD ACTUAL	2023-24 Annual BUDGET	2023- 24 Actual vs. Budget \$\$ Variance	2023- 24 Actual vs. Budget % Variance
<b>FBI</b>				
Total FBI Revenue	1,103,572.31	1,081,000	22,572.31	2%
Total FBI Expense	1,128,463.65	1,081,000	47,463.65	4%
<b>FBI Net Income</b>	<b>(24,891.34)</b>	<b>0.00</b>	<b>(24,891.34)</b>	<b>--</b>
<b>Foundation</b>				
Total Revenue	2,185,535.32	2,329,686	(144,150.68)	(6%)
Total Expense	2,159,945.89	2,284,076	(124,130.11)	(5%)
<b>Foundation Net Income</b>	<b>25,589.43</b>	<b>45,610.00</b>	<b>(20,020.57)</b>	<b>(44%)</b>
<b>ACCE</b>				
<b>Revenue</b>				
Annual Convention	1,017,394.16	1,101,175	(83,780.84)	(8%)
Awards/COY Revenue	34,850.00	32,000	2,850.00	9%
Certification	14,750.00	14,200	550.00	4%
Chamber Education	164,790.00	114,390	50,400.00	44%
Chamber Executive Magazine Rev	113,580.00	98,060	15,520.00	16%
Divisions	0.00	7,720	(7,720.00)	(100%)
Executive Search	5,957.12	11,000	(5,042.88)	(46%)
Membership Revenue	1,551,547.90	1,650,000	(98,452.10)	(6%)
Metro Cities Revenue	54,055.00	74,904	(20,849.00)	(28%)
Misc Income	22,567.46	11,000	11,567.46	105%
National Corporate Sponsors Revenue	199,538.30	222,781	(23,242.70)	(10%)
Publications & Research Revenue	15,127.78	25,500	(10,372.22)	(41%)
<b>Total ACCE Revenue from Operations</b>	<b>3,194,157.72</b>	<b>3,362,730.00</b>	<b>(168,572.28)</b>	<b>(5%)</b>
<b>Expense</b>				
Admin (Operations, Occupancy, Governance)	549,727.00	509,694	40,033.00	8%
Admin Personnel Costs	634,875.16	695,217	(60,341.84)	(9%)
Annual Convention	841,702.15	1,041,405	(199,702.85)	(19%)
Awards/COY Expense	49,093.09	53,615	(4,521.91)	(8%)
Certifications Expense	35,952.73	28,605	7,347.73	26%
Chamber Education Expense	153,245.24	186,937	(33,691.76)	(18%)
Chamber Executive Magazine Expense	53,381.93	60,342	(6,960.07)	(12%)
Divisions Expense	17,506.72	13,849	3,657.72	26%
AskACCE	38,692.26	52,998	(14,305.74)	(27%)
Membership Expense	396,309.70	434,423	(38,113.30)	(9%)
Metro Cities Expense	50,208.41	52,195	(1,986.59)	(4%)
National Corporate Sponsors Expense	163,855.75	173,295	(9,439.25)	(5%)
Publications & Research Expense	63,553.07	94,984	(31,430.93)	(33%)
Web Expense	35,881.17	53,291	(17,409.83)	(33%)
<b>Total ACCE Expense from Operations</b>	<b>3,083,984.38</b>	<b>3,450,850.00</b>	<b>(366,865.62)</b>	<b>(11%)</b>
<b>ACCE Net Income from Operations</b>	<b>110,173.34</b>	<b>(88,120.00)</b>	<b>198,293.34</b>	<b>(225%)</b>
<b>Total ACCE &amp; Affiliates Revenue</b>	<b>6,483,265.35</b>	<b>6,773,416.00</b>	<b>(290,150.65)</b>	<b>(4%)</b>
<b>Total ACCE &amp; Affiliates Expenses</b>	<b>6,372,393.92</b>	<b>6,815,926.00</b>	<b>(443,532.08)</b>	<b>(7%)</b>
<b>Total ACCE &amp; Affiliates Net Income</b>	<b>110,871.43</b>	<b>(42,510.00)</b>	<b>153,381.43</b>	<b>(361%)</b>
Realized & Unrealized Gain/Loss from Investments	\$94,177.87			
<b>ACCE Total Change in Net Assets</b>	<b>\$204,351.21</b>			
	Actual	Budget		
Opportunity Fund Allocation **	600,000.00	600,000.00		
Projected Immigration Initiative Expense	-	400,000.00		
<b>Projected Remaining Investment Funds Balance</b>	<b>600,000.00</b>	<b>200,000.00</b>		

\*\* Revenue allocated from cash reserve fund by vote of the board.  
Note these expenses were not funded in this fiscal year.



## **ACCE Finance Report**

### **March 31, 2024 Financial Statements (12 months into the FY)**

#### **Balance Sheet**

ACCE's cash position is strong with over \$2 million. Investments to date are over \$1.7 million and ACCE's accounts payable is \$258k. Total net assets stand at \$4.2 million. The eliminations listed in due to/due from are due to ACCE from ACCEF and FBI and will be paid out in the coming months.

#### **Consolidated Statement of Activity**

Year-to-date performance is strong for ACCE.

Chamber Education Revenue – Chamber education revenue is 44% above budgeted revenue expectation. We saw sustained interest in our Certificate in Chamber Management courses, generating additional revenue for this area of work. In addition, we sold 18 complete Certificate in Chamber Management bundles. That, combined with strong sales of other existing products, such as the Sales Coach Program contributed to greater than anticipated revenue.

Division Revenue – Unfortunately ACCE did not receive the sponsorship revenue that was budgeted in this line item.

Membership Revenue – ACCE membership is currently 6% below our aggressive budget figure. We had a transition with our primary membership staffer but have now brought on a new employee who has aggressively worked on collections and sales efforts.

Metro Cities Revenue – Registration fees are lower than budgeted because we hosted one fewer in-person meeting than we budgeted for.

Convention – This year's convention was well received and well attended. We recognized a net profit of approximately \$175K, nearly 200% above budgeted net. Revenue was slightly lower than budget, primarily due to lower-than-projected exhibitor revenue and coming in just shy of our aggressive registration figure. We recognized cost savings, which resulted in strong net income for the conference. As we move forward, we continue to evaluate increasing event costs to ensure that the convention is as accessible to chamber professionals as possible.

National Corporate Sponsors – While our line item for national corporate sponsors was slightly below budget, most of that difference shows up in *Chamber Executive Magazine* (16% better than budget), which is a place where corporate sponsor dollar allocations are made for activity involving advertising, and must be classified as magazine expenses, versus corporate sponsor dollars.

ACCE Expenses from Operations – Most expenses for the fiscal year are lower than the budget therefore we ended the year with a strong bottom-line.

Net Income – ACCE exceeded overall net income expectations. FBI currently has a negative net income. FBI incurred additional expenses for a contractor to support the close out of compliance season, which was supported by the FBI Board. The foundation's income, which is dependent on grants, can vary in its short-term revenue due to grant delivery. Grant payments and deliverables for two of our grants were slightly delayed from the projected timeline, which accounts for the small differential in revenue recognition, but overall, ACCEF still ended the year strong. ACCE's consolidated net is more than 350% better than budget.



Cash Flow – Cash flow continues to trend positively. The gap in cash flow year-over-year from 2024 to 2023 was due to the board-approved investment of cash into our pre-approved investment vehicles.

Association of Chamber of Commerce Executives  
Consolidated Projects  
For the Two Months Ending May 31, 2024

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	ACCE	FBI	Foundation	Eliminations	CONS
<b>Consolidated Balance Sheet</b>					
<b>ASSETS</b>					
Cash and Cash Equivalents	2,199,166.57	\$246,634.74	\$1,104,703.07		\$3,550,504.38
Investments	1,709,765.68	\$60,000.00	\$0.00		\$1,769,765.68
Investments - 457B	284,525.62	\$0.00	\$0.00		\$284,525.62
Investment in Subsidiary	488,074.23	\$0.00	\$0.00		\$488,074.23
Accounts Receivable - General (net)	12,070.75	\$153,427.10	\$0.00		\$165,497.85
Accounts Receivable - Trust	0.00	\$81,904.81	\$0.00		\$81,904.81
Grant Receivable	0.00	\$0.00	\$60,364.50	0.00	\$60,364.50
Due from Related Entities	375,977.86	\$0.00	\$0.00	(375,977.86)	\$0.00
Prepaid Expenses	131,700.06	\$30,552.77	\$3,269.34		\$165,522.17
Prepaid Expenses - Convention	203,480.56	\$0.00	\$0.00		\$203,480.56
Deposits	2,950.00	\$2,950.00	\$0.00		\$5,900.00
Fixed Assets, Net	24,413.56	\$21,000.77	\$0.00		\$45,414.33
Right of Use Asset	127,339.00				\$127,339.00
<b>TOTAL ASSETS</b>	<b>\$5,559,463.89</b>	<b>\$596,470.19</b>	<b>\$1,168,336.91</b>	<b>(375,977.86)</b>	<b>\$6,948,293.13</b>
<b>LIABILITIES</b>					
Accounts Payable & Accrued Expenses	165,151.56	\$0.00	\$0.00		\$165,151.56
Accounts Payable - Trust	0.00	\$0.00	\$0.00		\$0.00
457B Liability	284,525.62	\$0.00	\$0.00		\$284,525.62
Due to Related Entities	0.00	\$130,502.15	\$245,475.71	(375,977.86)	\$0.00
Deferred Dues	610,393.44	\$0.00	\$15,000.00		\$625,393.44
Deferred Other	46,931.45	\$184.55	\$619,621.04		\$666,737.04
Lease liability	154,967.00	\$0.00	\$0.00		\$154,967.00
Deferred Convention	712,424.75	\$0.00	\$0.00		\$712,424.75
Deferred Revenue - National Sponsors	61,583.28	\$0.00	\$0.00		\$61,583.28
Capital Lease Obligations	2,367.00	\$0.00	\$0.00		\$2,367.00
<b>TOTAL LIABILITIES</b>	<b>\$2,038,344.10</b>	<b>\$130,686.70</b>	<b>\$880,096.75</b>	<b>(375,977.86)</b>	<b>\$2,673,149.69</b>
<b>NET ASSETS</b>					
Net Assets - Unrestricted	3,490,589.01	\$463,184.71	\$278,186.93		\$4,231,960.65
Net Assets - Temporarily Restricted	0.00	\$0.00	\$0.00		\$0.00
YTD Change in Net Assets	30,530.78	\$2,598.78	\$10,053.23		\$43,182.79
<b>TOTAL NET ASSETS</b>	<b>\$3,521,119.79</b>	<b>\$465,783.49</b>	<b>\$288,240.16</b>	<b>\$0.00</b>	<b>\$4,275,143.44</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$5,559,463.89</b>	<b>\$596,470.19</b>	<b>\$1,168,336.91</b>	<b>(375,977.86)</b>	<b>\$6,948,293.13</b>

Association of Chamber of Commerce Executives  
Consolidated Statement of Activity  
For the Year to Date Period Ending May 31, 2024

	May 24 YTD ACTUAL	May 24 YTD BUDGET	2024-25 Annual Budget	May 24 Actual vs. Budget YTD \$\$ Variance	May 24 Actual vs. Budget YTD % Variance
<b>FBI</b>					
Total FBI Revenue	200,315.63	196,833.33	1,181,000	3,482.30	2%
Total FBI Expense	197,716.85	188,543.17	1,131,259	9,173.68	5%
<b>FBI Net Income</b>	<b>2,598.78</b>	<b>8,290.17</b>	<b>49,741</b>	<b>(5,691.39)</b>	<b>(69%)</b>
<b>Foundation</b>					
Total Revenue	161,335.16	222,712.67	1,336,276	(61,377.51)	(28%)
Total Expense	151,281.93	216,152.83	1,296,917	(64,870.90)	(30%)
<b>Foundation Net Income</b>	<b>10,053.23</b>	<b>6,559.83</b>	<b>39,359</b>	<b>3,493.40</b>	<b>53%</b>
<b>ACCE</b>					
<b>Revenue</b>					
Annual Convention	0.00	0.00	1,178,400	0.00	--
Awards/COY Revenue	0.00	0.00	30,000	0.00	--
Certification	0.00	0.00	11,000	0.00	--
Chamber Education	7,491.00	6,500.00	184,000	991.00	15%
Chamber Executive Magazine Rev	13,350.00	15,000.00	116,080	(1,650.00)	(11%)
Executive Search	0.00	0.00	11,000	0.00	--
Membership Revenue	278,254.47	261,666.67	1,570,000	16,587.80	6%
Metro Cities Revenue	0.00	0.00	81,500	0.00	--
Misc Income	3,668.53	4,166.67	25,000	(498.14)	(12%)
National Corporate Sponsors Revenue	10,872.18	15,000.00	226,007	(4,127.82)	(28%)
Publications & Research Revenue	873.12	3,416.67	20,500	(2,543.55)	(74%)
<b>Total ACCE Revenue from Operations</b>	<b>314,509.30</b>	<b>305,750.00</b>	<b>3,453,487</b>	<b>8,759</b>	<b>3%</b>
<b>Expense</b>					
Admin (Operations, Occupancy, Governance)	71,840.42	71,633.33	429,800	207.09	0%
Admin Personnel Costs	92,148.18	109,215.83	655,295	(17,067.65)	(16%)
Annual Convention	0.00	0.00	1,147,299	0.00	--
Awards/COY Expense	11.99	0.00	46,064	11.99	--
Certifications Expense	3,375.77	5,018.50	30,111	(1,642.73)	(33%)
Chamber Education Expense	17,890.77	20,510.25	217,761	(2,619.48)	(13%)
Chamber Executive Magazine Expense	14,956.82	13,131.93	52,528	1,824.89	14%
AskACCE	2,647.08	7,489.83	44,939	(4,842.75)	(65%)
Membership Expense	59,504.30	77,869.50	467,217	(18,365.20)	(24%)
Metro Cities Expense	2,509.12	7,544.50	45,267	(5,035.38)	(67%)
National Corporate Sponsors Expense	8,935.70	28,767.00	172,602	(19,831.30)	(69%)
Publications & Research Expense	8,961.30	12,549.67	75,298	(3,588.37)	(29%)
Web Expense	7,476.83	8,189.00	49,134	(712.17)	(9%)
<b>Total ACCE Expense from Operations</b>	<b>290,258.28</b>	<b>361,919.35</b>	<b>3,433,315.00</b>	<b>(71,661.07)</b>	<b>(20%)</b>
<b>ACCE Net Income</b>	<b>24,251.02</b>	<b>(56,169.35)</b>	<b>20,172.00</b>	<b>80,420.37</b>	<b>(143%)</b>
<b>Total ACCE &amp; Affiliates Revenue</b>	<b>676,160.09</b>	<b>725,296.00</b>	<b>5,970,763</b>	<b>(49,135.91)</b>	<b>(7%)</b>
<b>Total ACCE &amp; Affiliates Expenses</b>	<b>639,257.06</b>	<b>766,615.35</b>	<b>5,861,491</b>	<b>(127,358.29)</b>	<b>(17%)</b>
<b>Total ACCE &amp; Affiliates Net Income</b>	<b>36,903.03</b>	<b>(41,319.35)</b>	<b>109,272</b>	<b>78,222.38</b>	<b>(189%)</b>
<b>Realized &amp; Unrealized Gain/Loss from Investments</b>	<b>\$6,279.76</b>				
<b>ACCE Total Change in Net Assets</b>	<b>\$30,530.78</b>				
Original Opportunity Fund Allocation		600,000.00			
Board approved adding \$150,000 (Apr 24) to recoup pending expenses		150,000.00			
<b>Remaining Opportunity Fund Balance</b>		<b>\$750,000.00</b>			
Projected Immigration Initiative Expense		400,000.00			
Projected Horizon 2.0 Expense		87,750.00			
Projected Public Opinion Poll Expense		45,000.00			
Finance/ Accounting System (Sage Intacct)		50,000.00			
<b>Total Budgeted Expenses from Investments</b>		<b>582,750.00</b>			
<b>Budgeted Balance Remaining in Opportunity Fund</b>		<b>\$167,250.00</b>			
<b>Expenses to Date from Opportunity Fund</b>					
Horizon 2.0 Expense paid from Investments	\$0.00				
Public Opinion Poll Expense	\$0.00				
Finance/ Accounting System (Sage Intacct)	\$0.00				
<b>Total Expenses from Opportunity Fund</b>	<b>\$0.00</b>				



## ACCE Finance Report

May 31, 2024, Financial Statements (2 months into the FY)

### Balance Sheet

The ACCE Cash and Cash Equivalents line item on the Balance Sheet is made up of two separate accounts.

- **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. The current balance in this account as of May is \$1.4 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 April 2024, the Finance Committee added an additional \$150k to this account.

In addition, we currently have \$1.7 million in short term/long term investments. Deferred Revenue for the Convention is up to \$712K and total net assets stand at \$4.2 million.

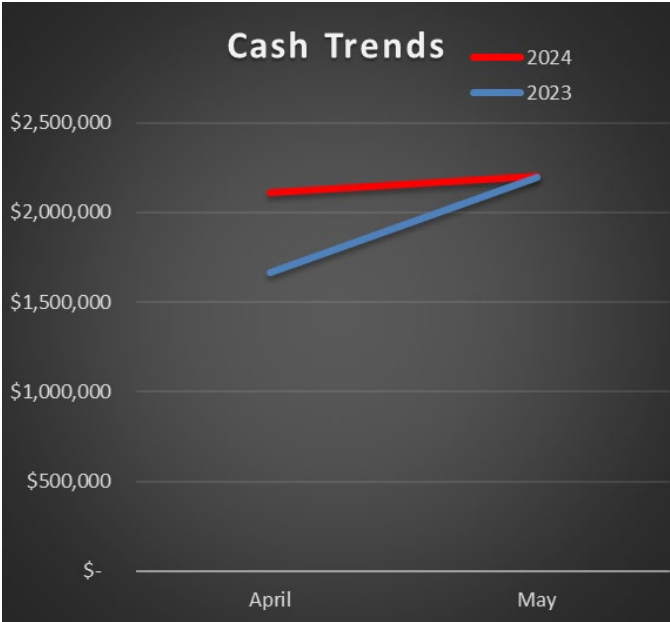
### Consolidated Statement of Activity

**Membership Revenue** – This line item is 6% higher than budget. This is primarily due to aggressive work on collections and sales efforts.

**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 is running ahead of budget and FBI currently has a positive net income. The Foundation, which is dependent on foundation grants, can vary significantly in its short-term revenues due to grant delivery.

**Cash Flow** – Cash flow as of May 2024 is strong.



# Professional Development Programs

Amy Shields, Vice President

July 2024

## Division Updates

**Communications Division:** The division's June call focused on how chambers are leveraging AI in their marketing and communications activities. The next quarterly call will be September 18 at 1 p.m. ET.

**Diversity, Equity and Inclusion Division (DEI):** The division meets on the third Tuesday of each month. Recent topics included an open discussion on successes and challenges, plus utilizing identity-based councils differently. Registration is open for the [2024 DEI Practitioners Meeting](#) from Oct. 1 – 2 in Louisville.

**Education and Talent Development Division (ETD):** A few grant-funded workshops on higher education partnerships and skill-based hiring were hosted in Q2. The division discussed credential attainment efforts. Future programming will feature chamber concierge programs and Annual Meeting insights.

**Economic and Community Development Division (ECD):** ACCE hosted a webinar in partnership with IEDC on chamber-EDO mergers. Other webinar topics included economic inclusion. Future programming will cover insights from the Annual Meeting and using visitation data effectively.

**Events Division:** On April 30, the events division held a call on event technologies. On June 27, the division hosted a call on adapting events in the face of adversity. The Events and Communications Conference will be held in St. Paul, Minnesota on October 16-18. [Registration is open.](#)

**Finance and Operations Division:** The division met in May to discuss best practices for facilities management with two professional experts in the field. The advisory council is planning timely topics for the Finance and Operations Roundtable at #ACCE24, including how to effectively use employee surveys and how to best manage an RFP process. The fall call will be in September, focusing on event finances.

**Government Relations Division:** The division continues to hold calls on the fourth Thursday of the month. The May call focused on outcomes from recent state legislative sessions. In June, the division was joined by Brad Turner-Little, President & CEO of the National Association of Workforce Boards, to discuss reauthorization of the federal Workforce Innovation and Opportunity Act. The division will meet in person during the Convention in Dallas on July 17 at 11:30 a.m.

**Membership Development Division (MDD):** In May, the division hosted a call on chamber-wide integration of CRMs. Several new members joined the Division Advisory Council this spring.

## Other Professional Development Programming

**Sales Contest and Lifetime Sales Achievement Awards:** 62 members submitted their numbers for Q1 of this year's Sales Contest. Submissions for Q2 are due by July 5, and the leaderboard is available on the program's webpage. 18 members will receive a Dana Ketterling Lifetime Sales Award this year, with ten being honored in-person at the annual convention. Among this year's recipients, five achieved bronze status, three achieved silver status, five achieved gold status, one achieved platinum status, three achieved million-dollar circle status, and one achieved diamond status.

**CCE Program:** The CCE class of 2024 has 10 candidates who have progressed to the final step of the process. Candidates will share presentations and have their interviews in Dallas on July 15. Final CCE designations will be announced at the #ACCE24 Awards Show on July 17. The new Chair-Elect for the CCE Commission is Justin McLaughlin. At the July meeting, the Commission will discuss various strategies to increase the number of applicants for the 2025 class.

**Webinars and E-Learning:** Recent webinars have covered economic inclusion, employee well-being and best practices for chamber/economic development organization mergers. We recently released an on-demand course on board diversity and wrapped up our multi-part series on non-dues revenue. The team continues to plan topics and content for the fall.

**Chamber of the Year:** Chamber of the Year finalists were announced in late May. In June, participants from the finalist chambers attended an interview prep webinar led by former Chamber of the Year winners. Interviews will take place on July 16 in Dallas.

**Sales Coach Program:** Eight pairs of coaches and mentees kicked off this year's Sales Coach Program on May 15. So far, participants have attended a full-cohort introductory call and completed at least one 1:1 meeting. Coaching pairs will have the option to attend an in-person networking lunch at Convention.

**Certificate in Chamber Management:** : To date in 2024, chamber professionals have completed 66 courses. There are eight people who have completed all seven of the CCM courses. ACCE staff are working on additional 2.0 courses to add to the CCM program offerings. New courses for Government Relations and Economic Development will be released this fall.

**Workforce Development Fundamentals Certificate:** Registration for ACCE members will open this summer. We are exploring additional opportunities for future webinars and certificate courses with IEDC.

**ACCE Convention:** Early bird registration closed on May 31 with strong numbers. Save the date for the 2025 & 2026 Conventions:

- July 22 – 25, 2025 in Philadelphia, PA
- July 20 – 23, 2026 in New Orleans, LA

### **Regional Conferences and Topical Convenings**

**Save the date for these upcoming conferences:**

- [DEI Practitioners Meeting](#) (invite-only), October 1 – 2, Louisville, KY
- [Events and Communications Conference](#), October 16 – 18, St. Paul, MN
- Government Relations Division Roundtable Meeting, November 10 – 12, Phoenix, AZ

**Talent and Economic Development Annual Meeting:** 27 attendees registered for the 2024 Annual Meeting, May 22 – 23 in Baton Rouge, La. The event included an ETD Champions Gathering on May 21, ACCE's Site Consultant Program, and external speakers from The Aspen Institute and Education Strategy Group.



# Communications & Networks Report

## Will Burns, Vice President – Communications & Networks

### ACCE Communications

**Chamber Executive:** The Spring 2024 edition of *Chamber Executive* is online. The issue features a look at innovative ways several chambers have reimagined their spaces, strategies for building a stronger employee culture and how smaller chamber CEOs manage their workload and prevent burnout.



- **Operations Trends:** In the magazine's Ask the Pros feature, several chamber operations professionals shared their organization's best practices for staff engagement, employee recognition programs, onboarding practices and more.
- **The Summer 2024 issue** will be published in August and features stories highlighting the community impact demonstrated by the 2024 Chamber of the Year Award winners. We'll also look at communication trends via this year's Award for Communications Excellence Best in Show winners, introduce the 2024 CCE class and more.

**Social Media Highlights:** ACCE achieved growth on our social media channels during the last quarter.

- LinkedIn: Follower count grew by 172 | Surpassed the 5,000-follower milestone
- Facebook: Follower count grew by 79 | Impressions grew by 42% and average post engagement is up 34%
- Instagram: Follower count grew by 50 | Impressions fell, but awards programs performed well

#### Top Performing Posts - Facebook

- 📌 Chamber of the Year Finalists
- 🏆 Awards for Communications Excellence Winners
- 📷 Look back at ACCE's 2023 40 Under 40

#### Top Performing Posts - LinkedIn

- 📌 Board Meeting in Greenville
- 📷 Staff Retreat Photos
- 🏆 ACCE 2024 Life Member Honorees

### Research & Benchmarking

**Chamber Pulse Surveys:** ACCE continues to uncover and monitor industry trends through pulse surveys. The results of our second annual chamber workplace flexibility survey are available [online now](#). Upcoming surveys will cover chamber marketing/communications metrics and governance practices. You can find the results of our previous surveys on our [website here](#).

**AskACCE:** The team continues to provide Q&A and in-depth research services. From April through June 2024, we responded to 85 [AskACCE requests](#). Satisfaction ratings averaged 4.0/5.0. Inquiries focused on:

- **Economic & Community Development:** Affordable housing, opioid abatement, collegiate partnerships, small business lending programs, quality of life surveys, building funds and trade delegation programs.
- **Data Requests:** Salary ranges, staff turnover, retention rates and membership dues pricing.
- **Dynamic Chamber Benchmarking:** Status of FY2023 reports, participation deadline and platform support.

**Dynamic Chamber Benchmarking:** Results of the FY2023 benchmarking surveys are now available in [Dynamic Chamber Benchmarking \(DCB\)](#). Our newest operations report has just been [published online](#). We plan to release the next salary report in September 2024. Members that have completed the surveys can [log back into DCB](#) to access dynamic reports, metric comparisons and a free copy of the latest benchmarking publications.



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. More information about the platform and reporting can be found [online here](#).

**Customized Research & Special Publications:** 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. For a reasonable fee, our team can conduct:

- Custom CEO executive compensation reports
- More detailed benchmarking to compare your chamber to your most relevant peers
- Programmatic audits to compare your program of work to similar sized chambers
- Membership dues model comparisons

Contact [Will Burns](#) for more information.

## Community Peer Groups

**Note:** All four CEO peer groups will meet in person during the ACCE Convention in Dallas on Thursday, July 18 at 2 pm.

**Metro Cities Council:** ACCE's Metro Cities Council's June call featured a discussion on the state of political polarization and chamber initiatives to bridge political divides. The group welcomes Greater Kansas City Chamber President & CEO Joe Reardon as its new chair. Our annual joint meeting of the Metro Cities Council and Major Cities Council will be held September 8-10 in Memphis, Tennessee.

**Major Cities Council:** ACCE's Major Cities Council's June call featured a rapid-fire discussion of a variety of topics, including interesting speakers, popular lunch-and-learn topics, new membership growth strategies, new non-dues revenue ideas, intercity visits and chamber trips. The group welcomes Springfield Area Chamber President & CEO Matt Morrow as its new chair. Our annual joint meeting of the Metro Cities Council and Major Cities Council will be held September 8-10 in Memphis, Tennessee.

**Emerging Cities Council:** Emerging Cities Council continues to meet quarterly. It's June call featured a discussion on succession planning topics. The council's Google Group remains a valuable resource for ideas and information-sharing among members. Topics of recent online discussions include membership retention, staff background checks, affordable housing strategies and more. The group welcomes Michigan West Coast Chamber President & CEO Jodi Owczarski as its new chair.

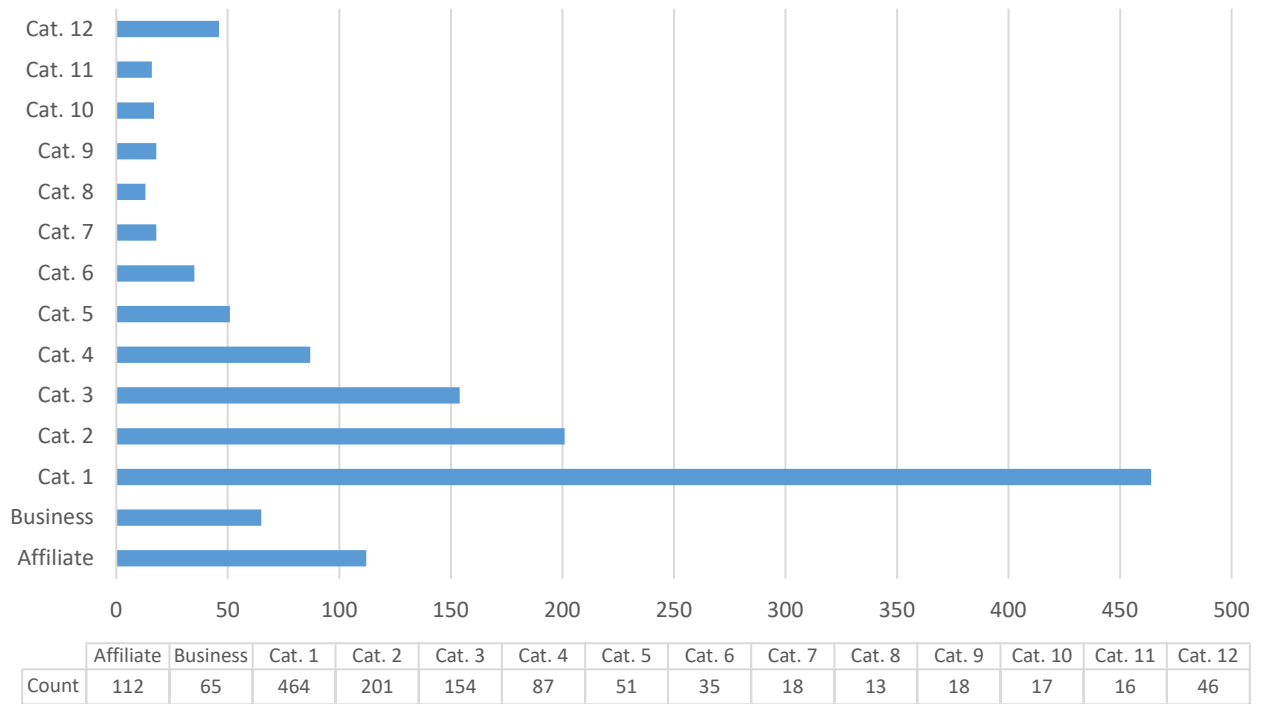
**Hometown Chamber Council:** The council's latest call featured ACCE President & CEO Sheree Anne Kelly and a discussion of trends impacting the chamber industry. The council's Google Group remains a valuable resource for information-sharing among members. Recent threads focused on staff benefits and paid time off policies, leadership programs, membership development job descriptions and sponsorship strategies.

**Membership Retention, Engagement & New Sales**

ACCE is currently finalizing candidates for the VP, Partnerships and Member Engagement position that is over both membership and sponsorship.

- Revenues are starting strong in Quarter 1 with \$358,000 in membership revenue, which is about 23% to the goal of \$1,570,000.
- Between April – June we welcomed 24 new chamber members. We also welcomed three new Horizon members: the Greater Akron Chamber, Greater Winston-Salem, Inc. and the McKinney Chamber.
- The non-member newsletter, *Chamber Trends* continues to grow in distribution and popularity. The last edition was sent to over 1,553 prospects with a 41% open rate.
- The membership team continues to leverage ACCE board members who have volunteered to support our membership recruitment efforts. Thank you to those volunteers. If you're interested in helping, please reach out to Kevin at [kjacobs@acce.org](mailto:kjacobs@acce.org).
- Membership retention for the last three months of the fiscal year, where the books have been closed, was overall strong:
  - January 2024 – 91% retention
  - February 2024 – 88% retention
  - March 2024 – 83% retention
  - Final retention – 90% retention
- Recent additions:
  - Updated internal processes to identify and update membership contacts proactively for renewal, resulting in a stronger April renewal, which is currently at 91%.
  - Membership Director gave presentations detailing membership benefits to 16 chambers.
  - New membership marketing collateral being developed this year.
  - Membership Director attended the MAKO Conference from April 29 - May 1, in Branson, MO and delivered a session titled “Trends in Membership: Looking Over the Horizon.” The session examined trends in membership and creative ways to solve challenges followed by a lively Q&A discussion.
  - Membership Director also attended the ASAE Membership, Marketing, Communications, & Tech Conference from May 30 - 31, in Washington, DC.
- Upcoming:
  - Dues realignment project (those members we have identified as being in the wrong dues category) moving forward. First notifications going out in July 2024 and will offer members an opportunity to prorate their dues over two years for flexibility.
  - Membership Team is preparing for the 2024 convention and looking forward to meeting our members in-person.
  - October 2024 - March 2025 is the period of the fiscal year with the highest number of renewals.

## Membership Breakdown by Category



ACCE's table in the MAKO exhibitor's hall



The exhibitor's hall at MAKO 2024

### **Corporate, Convention and Regional Sponsorship Sales**

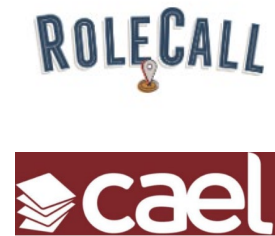
The ACCE team is in the process of interviewing candidates for the VP, Partnerships and Member Experience position. In the interim, the partner development director is supporting corporate sponsor sales in conjunction with Sheree Anne.

#### **Corporate Sponsorships**

- Q2 2024 has been a lively quarter with 3 corporate sponsor renewals including Aventura World, Comcast Business, and Citslinc. Comcast Business has increased its support for ACCE this year to include sponsorship of our Emerging Cities CEO peer group.
- We are currently working to finalize the corporate sponsorship renewal agreements for POWER10, EY, and NAPEO.

#### **Regional Sponsorships**

- At May's Talent and Economic Development Annual Meeting, we received sponsorship commitments from RoleCall and CAEL. Both sponsors received positive reviews from the attendee feedback.



- The sponsorship prospectus for the Events and Communications Conference (Oct. 16-18 in St. Paul) has been finalized. Currently, we have one commitment from Livability Media, along with interest from Yodel and Momentum from Chambers. Marketing for this event has been soft launched, with a full launch after Convention in July.

#### **Convention**

- We have received Convention sponsorship commitments from the Dallas Regional Chamber, DCI, Comcast Business, AGIA, Principal, GrowthZone, RDG, Aventura World, and Next Generation

Consulting. Conversations to return with support for 2025 are underway with sponsors and exhibitors who are unable to join us this year in Dallas.

- To date, we have commitments from 27 exhibitors looking forward to joining us at #ACCE24, including 9 first time exhibitors. We continue to have discussions with prospects we are looking to convert.
- Comcast Business holds the first right of refusal as the 2025 Presenting Convention sponsor, as the event will be held in their headquarters city, Philadelphia.

### **Grant-Specific Programmatic Work**

**ACCE Foundation's Economic Mobility Fellowship:** The [2024 Fellowship](#) cohort will wrap up this July. Fellows must submit regional action plans with key performance indicators related to upskilling or reskilling workers. This work is funded by the Truist Foundation. Staff are currently in the planning process for future Fellowship cohorts.

**Equitable Credential Attainment Cohort Program:** Foundation and AACC staff continue to meet with communities every other month to provide technical assistance. Recent webinars covered systems change and mapping your talent development ecosystem.

**Urban Higher Education Ecosystems:** The Foundation hosted a virtual workshop series in [June](#). 67 attendees registered to attend a workshop to engage on the topic at the 2024 ACCE Convention. This work is funded by the Kresge Foundation.

**Rural Workforce Development:** The [Economic Mobility for Rural Workers](#) cohort continues to meet monthly with Foundation and peers to share successes and challenges. Recent webinars covered cohort updates and how to engage employers in chamber talent development initiatives. This work is funded by Ascendium Education Philanthropy.

**Smart Justice:** There will be a special session at the 2024 ACCE Convention to discuss smart justice and community safety. This event will not be on the regular ACCE Convention Agenda, so if you'd like to attend, [please RSVP here](#). This work is funded by the Just Trust.

**Skills-Based Hiring:** The Foundation hosted a Skills-Based Hiring Lifecycle training from April – June. [Another series](#) starts late July. This work is funded by the Rework America Alliance, an initiative of Jobs for the Future (formerly the Markle Foundation).

### **Development Pipeline and Partner Cultivation**

#### **Higher Education**

- Continuing conversations with Strada to discuss opportunities for partnership and collaboration
- Working to identify a funder for a proposal with CAEL to support chambers in providing employers additional opportunities to upskill employees and encourage them to take advantage of existing support for completing credentials or degrees
- Met with the Urban Institute to discuss potential opportunities for partnership

#### **Workforce Development**

- Secured \$250,000 in follow-on funding from JFF to support continued delivery of skills-based hiring training for chambers of commerce
- Developing a follow-on proposal for Ascendium Education Philanthropy to continue providing support for rural chambers to create pathways for mobility for local workforce
- Met with ECMC to discuss rural work and potential opportunities for collaboration
- Working with IEDC and National Association of Workforce Boards to identify potential opportunities for joint funding

#### **Other**

- Revising proposal with Interise to fund the expansion of minority business accelerators to additional chambers and regions
- Working with the deBeaumont Foundation to develop tools for chambers to better engage with public health officials

FBI recently agreed to a renegotiated contract with the Benefits Trust which represents an additional \$100,000 in annual revenue to support several areas:

- Realigning FBI's payment closer to benchmarking figures for the profession
- Staffing adjustments that support the workload associated with the team's portfolio
- Ability to maintain and augment customer service, with renewed effort on sales and communications
- Reduce liabilities for the organization with more bandwidth and cross-training

Talks continue for additional contract adjustments for 2025.

The 401k annual plan reviews are in the final stages. The 401k audit is also almost completed. We anticipate all 401k compliance season items will be completed by end of this month.

As part of the FBI audit conducted by a third party to highlight efficiencies, we received a draft Excel macro that aims to reduce time spent on, and potential user error for, significant portions of annual plan reviews. Stacey is in the testing phase now to get a better understanding of the efficiencies gained by this new tool, and to identify strengths and weaknesses so the team can be ready to use its use in early 2025.

The 457b and insurance utilization remains steady. The team has increased communications to Plan Administrators to mitigate the errors that can occur during the administration of these programs. We are hopeful that the renewed reminders may also help lead to small growth where appropriate. Administrator manuals have been updated and streamlined. Those new manuals are on the FBI webpage.

FBI continues to further the implementation of the enhancements received as recommendation from the 401k plan cybersecurity audit performed by the Benefits Trust independent auditors.

## 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. '24	National Assoc. of State Chambers winter meeting	Palm Springs, CA	Attender & presenter: Chambers Addressing Community Impact Issues & Workforce Barriers to Entry
Amy Shields	Jan. '24	Education Strategies Group	Washington, DC	Met with president & CEO to discuss partnership opportunities
Amy Shields	Jan. '24	American Association of Community Colleges	New Orleans, LA	Presenter
Sheree Anne Kelly	Feb. '24	USCC Briefing	Virtual	U.S. Senate Bipartisan Border Security Bill
Sheree Anne Kelly	Feb. '24	USiLAW Immigration & Mobility Symposium	Bethesda, MD	Examined the complexities and challenges surrounding immigration and mobility.
Sheree Anne Kelly	Feb. '24	American Free Enterprise Chamber of Commerce	Alexandria, VA	Meeting with president to discuss partnership opportunities
Sheree Anne Kelly	Feb. '24	IEDC & National Assoc. of Workforce Boards	Washington, DC	Meeting with CEOs to discuss partnership opportunities
Amy Shields	Feb. '24	US Chamber of Commerce	Virtual	Meeting to provide insight on DEI
Amy Shields	Feb. '24	Safal Partners	Virtual	Discussed survey and focus group opportunities for understanding chamber apprenticeship needs
Amy Shields	Feb. '24	Business and Higher Education Forum	Virtual	Discussed areas of focus and potential for partnership
Sheree Anne Kelly	March '24	Beech Strategies	Virtual	Discussed partnership opportunities around advancing small business & community initiatives
Sheree Anne Kelly	March '24	USiLAW	Virtual	Discussed partnership opportunities around immigration reform
Sheree Anne Kelly	March '24	Amerca's Blood Centers	Arlington, VA	Panelist: Strategy Session – Bringing Business Back
Sheree Anne Kelly	March '24	IEDC	Alexandria, VA	Meeting with CEO to continue discussions around partnership opportunities

Sheree Anne Kelly	March '24	Ocala Metro Chamber & Economic Partnership board meeting	Ocala, FL	Presented on The Future of Chamber Value & Relevance
Sheree Anne Kelly	March '24	USCC Committee of 100	Washington, DC	Member/attendee
Sheree Anne Kelly	March '24	Bucknell University Entrepreneurship & Innovation Summit	Washington, DC	Panelist
Sheree Anne Kelly	March '24	ASAE CEO Breakfast Roundtable	Washington, DC	Attendee – Difficult Conversations in the Boardroom
Sheree Anne Kelly	March '24	ASAE Webinar	Virtual	Brace for Battle: Demystifying the 2025 Tax Reform Landscape for Associations
Sheree Anne Kelly	March '24	ASAE Key Industry Association Committee Meeting	Washington, DC	Focus topic on the geopolitical world & navigating the complexities of national security and protecting our democracy
Amy Shields	March '24	Strada	Virtual	Attended State Opportunity Index Briefing
Amy Shields	March '24	SHRM Foundation	Virtual	Met to discuss overlap of areas of focus and opportunities to collaborate
Amy Shields	March '24	NHACCE Presentation	Virtual	Presented on chamber foundations
Amy Shields	March '24	Health Action Alliance	Virtual	Met to discuss overlap of areas of focus and opportunities to collaborate
Sheree Anne Kelly	April '24	USCC, New American Economy/American Immigration Council	Virtual	Meeting to discuss collaboration between our organizations
Sheree Anne Kelly	April '24	Loudoun County Chamber board retreat	Leesburg, VA	Facilitated strategic planning retreat
Sheree Anne Kelly	April '24	Brownwood Area Chamber board meeting	Virtual	Presented on The Future of Chamber Value & Relevance
Amy Shields	April '24	PARIN & NAWB	Virtual	Discuss potential proposal for join foundation-funded work
Amy Shields	April '24	Rural Summit	Lexington, KY	Presenting on the ACCE Foundation's rural economic mobility work
Kevin Jacobs	April '24	MAKO Annual Conference	Branson, MO	ACCE membership booth and presenter: Trends in Member Engagement: Driving member engagement and growth among a constantly changing economic landscape.
Sheree Anne Kelly	May '24	ICC World Federation of Chambers: Regional Summit of the Americas	Bogotá Colombia	Panelist: Business Beyond Borders: MSMEs Going Global

Sheree Anne Kelly	May '24	ASAE Key Industry Association Committee Meeting	Washington DC	Focus topic on foreign relations featuring Linda Weissgold
Kevin Jacobs	May '24	ASAE Membership, Marketing, Comms and Tech Conference	Washington DC	Attendee
Kyle Trent	May '24	Groom Law Conference	Washington DC	Attendee
Sheree Anne Kelly	June '24	ASAE	Meeting	Met with Michelle Mason, president & CEO
Amy Shields & Sheree Anne Kelly	June '24	Toyota	Virtual	Discuss ACCE Foundation's work and potential intersections of interest
Amy Shields	June '24	ECMC	Virtual	Introduction to rural ACCE Foundation work
Amy Shields	June '24	Weinburg Foundation	Virtual	Introduction to rural ACCE Foundation work
Sheree Anne Kelly	July '24	Orlando Economic Partnership	Meeting	Discussion around hosting World Chambers Congress
Sheree Anne Kelly	July '24	National Beer Wholesalers Association	Meeting	Met with president & CEO to connect around current initiatives
Sheree Anne Kelly	July '24	Arlington Chamber board retreat	Arlington, VA	Facilitated strategic planning retreat
Sheree Anne Kelly	July '24	Chamber of Commerce of Fargo/Moorhead/W. Fargo	Fargo, ND	Facilitated strategic planning retreat

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](mailto:skelly@acce.org).