

**AMERICAN ASSOCIATION OF UNIVERSITY WOMEN (AAUW)
BOARD OF DIRECTORS
MINUTES OF MEETING
November 15, 2024**

A meeting of the AAUW Board of Directors (the “Board”) held on November 15, 2024, at the AAUW headquarters located at 1310 L St. NW, Suite 1000, Washington, DC, began at 8:30 am ET.

Those Directors Present/Absent* included:

Cheryl Sorokin, Board Chair
Gloria Bañuelos, Vice Chair
Peggy Cabaniss, Finance Chair
Jeanie Latz, Secretary
Kimberly Adams
Jenna Kirkpatrick Howard
Melissa LaDuke
Edwina Frances Martin
Shaila Rao Mistry
Dianne Owens
Sona Pancholy
Christine Schmitz
Auntaneshia Staveloz*
Monique Taylor
Mary Zupanc
Gloria Blackwell, CEO (ex-officio)

Staff Present:

Shannon Wolfe, Managing Director and Chief of Staff
Katrina Sun Breese, Senior Director of Advancement**
Meghan Kissell, Senior Director of Policy and Member Advocacy**
Tom Chappell, Vice President of Finance**
Julian Sfecla, Director of IT and Facilities**

Guests:

Michelle Beckenbaugh, Senior Investment Consultant, Mercer**
Rebecca Joyce, Senior Associate, Mercer**

**Participated in meeting as indicated in these minutes.

Call to Order and Introductions

Cherie Sorokin, Board Chair, called the meeting to order in Executive Session, without the members of the staff present, noting that a quorum was present. At the conclusion of the discussion, Gloria Blackwell, CEO, and Shannon Wolfe, Managing Director and Chief of Staff, joined the meeting.

Investment Review

Ms. Cabaniss, Finance Chair, then introduced Michelle Beckenbaugh, Senior Investment Consultant, and Rebecca Joyce, Senior Associate, both representing Mercer – AAUW's investment advisor. They provided to the Board an annualized performance summary of the AAUW portfolio as compared to the overall return of the capital markets. Ms. Beckenbaugh explained the major performance drivers of the portfolio emphasizing the overall U.S. market and tech sector.

Ms. Joyce then reviewed the portfolio asset allocation as compared with policy targets and the risk/return summary. Overall, the examination demonstrated positive returns across the portfolio with asset class composites in-line with expectations. The materials, which were previously distributed to the members of the Board, indicated in 2023 approximately 72% of the portfolio was comprised of managers reporting at least 25% female representation at the board/ownership level, and approximately 79% of the portfolio reported at least 33% female representation at the senior management level.

Ms. Beckenbaugh discussed the annual work plan and interactions with the members of the Investment Committee including quarterly meetings and ongoing education. In conclusion Ms. Cabaniss described the qualifications, background and experience of the members of the Investment Committee which is comprised of Board directors and members of the organization. Ms. Beckenbaugh and Joyce then exited the meeting.

Technology Update

Ms. Wolfe re-introduced Julian Sfecla, Director of IT and Facilities, who spoke at the Board dinner the previous evening. He reviewed the IT team members and the responsibilities of each and detailed his background and experience prior to joining the organization, and his subsequent duties with AAUW. His ongoing efforts to move the organizational IT software and hardware to the cloud (which began in 2018) is expected to decrease the IT budget to approximately half by 2026. His timeline for the completion of the migration to the cloud was examined and several questions were asked and answered regarding cybersecurity capabilities, insurance, and training; additional technological efficiencies and initiatives; and frameworks for managing AI. After discussion Mr. Sfecla left the meeting.

Strategic Plan and Affiliate Structures Discussion

Katrina Sun Breese, Senior Director of Advancement, joined the meeting.

Ms. Blackwell reviewed a series of organizational and programing changes over the past year based on the board's and staff's continuing work on organizational stability, including a shortened National Conference for College Women Student Leaders (NCCWSL); providing Work Smart as a benefit to college and university members; and announcing an affiliate alignment initiative. She stated that STEMEd for Girls had been discontinued and NCCWSL management will be transferred to a third party. She noted the ongoing work to disband or merge inactive membership branches which began in 2024 and will continue through 2025.

Looking to the future, and the work already done on organizational stability and honing AAUW's focus, Ms. Blackwell noted that economic empowerment is essential in support of the organizational mission, and higher education is crucial as a key pathway to economic security and upward mobility. In support of this proposition, she proposed a revised strategic plan with three priorities as goals for the organization: (1) providing funding and resources for those pursuing advanced degrees primarily in underrepresented fields including STEM; (2) closing the racial and gender pay gap; and (3) maximizing AAUW's financial and operational strength. She also presented feedback on the proposed priorities/strategic plan from board members gathered prior to the meeting. A discussion followed in which board members raised questions, and concerns and offered suggestions about the priorities and scope of the plan as presented. Ms. Blackwell and Wolfe indicated the board's comments would be taken into consideration in following drafts and discussions with the board.

Ms. Wolfe then presented budget forecasting and assumptions for the next five years demonstrating a need for increased revenue over this time period. She reviewed three organizational structures to be examined to determine the one most likely to deliver the revenue needed for a viable organization.

Dianne Owens, director, then facilitated a discussion of two of the organizational structures, using the *Institute of Cultural Affairs Workshop Method* which involved individual brainstorming of ideas before breaking into groups of three or four. The Directors then organized the ideas into related actions needed to successfully begin the change process to help the Board make decisions regarding increased revenue and membership.

The first structure discussed was that of a nationally mission-driven organization with a grassroots network. The board followed the same process with structure 2 – a nationally mission-driven organization with greater emphasis on national member/donor base. The process was abbreviated because of time constraints. The results of both discussions will be continued at future meetings.

Ms. Breese left the meeting at this time.

Advocacy Update

Meghan Kissell, Senior Director of Policy and Member Advocacy, then joined the meeting by video to lead a discussion on the ramifications of the recent national election and its likely effect on the advocacy efforts of the organization. She pointed out that many of the organizational initiatives at the national level will be impacted such as: the emphasis on higher education, Title IX, the equal rights movement, and diversity, equity and inclusion initiatives. She emphasized, however, that there are still opportunities at the state level where the organization can have an impact. She noted that 11 states were successful in the election with ballot measures of importance to gender equity, including equal pay and paid leave policies. Ms. Kissell reiterated that the organization will not back down from public policy initiatives in our space and will continue to support the state and federal efforts promoting equity for women. Before leaving the meeting,

Ms. Kissell was commended for her efforts in supporting the states and branches with their election advocacy.

Consent Agenda

Jeanie Latz, Secretary, directed the members' attention to the Consent Agenda which contained two matters to be acted upon by the board – the approval of the minutes from the September 25, 2024 meeting of the board and the approval of the membership consent calendar. The board approved both resolutions as follows:

Resolution Approving the Minutes of the September 25, 2024 Meeting of the Board

The Board of Directors of AAUW approves the minutes of the September 25, 2024, board meeting as presented.

Resolution Approving the Membership Consent Calendar

The Board of Directors of AAUW approves the Membership Consent Calendar dated November 1, 2024, as presented.

Ms. Latz then called attention to the other information items in the Consent Agenda including the September 2024 Finance Memo and the Executive and National Committee Reports.

Executive Session

The members of the Board present went into Executive Session without the members of the staff present. Thereafter, the meeting was adjourned.

Respectfully submitted,
Jeanie Latz
Board Secretary