Board of Directors Meeting
May 14, 2:30pm ET

Minutes
Draft: May 14, 2018
Accepted: June 18, 2018

Attendees

Regrets
Tim H, Aline G.

Reference Material
- April 2018 minutes
- 2017 draft audited financial statement
- Comments on Draft of 2017 Audited Financial Statements

Notes

Agenda

1. Call to order and welcome
   Leader: @Denise S
   Called to order 2:34pm ET

2. Approval of the agenda
   Time: 1 min
   Purpose: make a decision
Leader: @Denise S
Preparation: Review agenda
Moved by Valerie, seconded by L. Kinderman.

- Amended agenda approved.

3. Approval of minutes of April 2018
Time: 5 minutes
Purpose: make a decision
Leader: @Denise S
Preparation: Review April 2018 minutes
Moved by L. Kinderman, seconded by D. Stockley.
- Passed with 1 Abstention

4. Review of the 2017 draft audited financial statements.
Time: 30 minutes
Purpose: Prepare for the AGM.
Leader: @Bob S

- Independent auditor’s report notes a qualified opinion, as the auditors are not able to review all numbers due to lack of access to documents supporting final expense numbers from STLHE 2017 conference; this is normal for the Society.
- Statement of Financial Position:
  - Bob notes significant cash reserves.
  - Deferred conference revenue—new line due to STLHE collecting EDC conference registration.
  - Growth in unrestricted net asset balance; available for use at the discretion of the board.
- Statement of changes in net assets-restricted: Bob posted comments in the comments document related to four funds.
- Statement of Operations, general operations; three items to note: 1) conference net revenue at a record high; 2) Society professional fees lower than 2016; 3) website maintenance costs lower than 2016.
- In summary, Bob notes that the Society is in a strong financial position.
- Tim thanks Bob for his work during his tenure as Treasurer

MOTION (Moved by R. Sproule, seconded by L. Kinderman): I move that the STLHE Board of Directors recommends the approval, at the 2018 AGM, of the audited financial statements for the year ending December 31, 2017.
Yes: 11 No: 0 Abstain: 0
• Final audited statements will be prepared and voted on at the AGM next month.

5. Other business
• None.

MOTION (Moved by D. Stockley, seconded by G. Watson): I move that this meeting is adjourned.
Yes: 11, No: 0, Abstain: 0

Next board meeting
June 18, 8:30am-5:00pm Eastern

Decisions

Action items

Items for next meeting