

**American Association of Collegiate Registrars and Admissions Officers
Minutes of the Meeting of the Board of Directors**

March 20, 2024

Virtual Meeting

Board Members in Attendance: Hala Abou Arraj, Jackie Carter, Chris Huang, Philip Hunt, Ari Kaufman, Rhonda Kitch, Connie Newsome, Roslyn Perry, Julia Pomerenk, Tiffani Robertson, Brenda Selman, Rob Shomaker, Kristi Wold-McCormick

Incoming Board Members in Attendance: Carrie Jeffers, Cassandra Moore

Staff Members in Attendance: Quintina Barnett Gallion, Tina DeNeen, Melanie Gottlieb, Martha Henebry, Tiffany Hsu, Alex Lojko

Guests in Attendance: Fred Magdaug from CLA

Call to Order

President Carter called the meeting to order at 2:31 PM EDT on March 20, 2024.

Approval of Agenda

MOTION 2024.03.01 – It was duly moved and seconded to approve the agenda.

APPROVED

Approval of Minutes

MOTION 2024.03.02 – It was duly moved and seconded to approve the February 21, 2024 meeting minutes as presented. APPROVED

Committee Reports

Finance, Investments & Audit Committee

The formal Form 990 presentation has been scheduled for May 8, 2024.

Vice President Kaufman noted that the cost of FY2023 Audit with Aprio ended up being more than initially budgeted due to the extra costs associated with transitioning to the new audit firm.

AACRAO will not be putting out a RFP for a new investment advisor in the fall. This will be revisited in the future. Raymond James will continue to be the investment advisory firm through this Fall.

Executive Director Gottlieb and CFO Magdaug are currently working on getting an appointment with Truist Bank to get some clarification on the debt covenant terms. There is currently some misinterpretation on both the Truist side and the AACRAO side.

CFO Magdaug gave a 2024 Financial Statement Update through the first four months of FY 2024. As of January 31, 2024, AACRAO has a combined cash and investment balance of \$14.4 million dollars. About \$6.9 million of AACRAO's cash investments are available for operations (after setting aside amounts for long term debt and other obligations), which is equivalent to about seven months of operating reserves. AACRAO's operating revenue of \$4.9 million dollars exceeded the year-to-date budget by \$599,000. Operating expenses through January 2024 amounted to \$4 million dollars, which was below the year-to-date budget by \$359,000. Sponsorships were short of the year-to-date budget by \$210,000. Additional details about the financial statements can be found on the financial report in Exchange.

Governance Committee

Vice President Newsome reviewed the PAC Handbook Change suggestions with the Board. The Board was asked to review and vote on three items:

- Review the Vice-Chair term lengths
- Review the following statement and provide feedback "At least one year should pass after the completion of an AACRAO-appointed position before an individual is appointed to another committee or appointed position (although concurrent membership on the Nominations and Elections Committee is permissible).
- Should there be a limit for serving on a PAC or as PAC leadership concurrently with other AACRAO leadership roles such as the Nominations and Elections Committee, Awards Committee, and/or Program Committee?

MOTION 2024.03.03 – It was duly moved and seconded to approve and adopt that the Chair and Vice-Chair each serve one-year terms (in succession, with renewable appointments possible), with the terms beginning and ending at each Annual Meeting. APPROVED.

MOTION 2024.03.04 – It was duly moved and seconded to remove and strike out this sentence in the PAC Handbook "At least one year should pass after the completion of an AACRAO-appointed position before an individual is appointed to another committee or appointed position (although concurrent membership on the Nominations and Elections Committee is permissible)". APPROVED.

MOTION 2024.03.05 – It was duly moved and seconded to require that any individual

who wishes to serve in more than two AACRAO leadership role simultaneously seek board approval first. APPROVED.

Strategic Planning Committee

The committee is reviewing the Strategic Planning Committee Actions Items list and following up with clarification on a few items. This is in preparation for the transitioning of the Committee Chair from Vice President Hunt to Vice President Selman after the 2024 Annual Meeting.

Program Services and Review Committee

Joni Krueger, Registrar and Assistant Vice President of Academic Affairs at Augustana University has been selected as the next Group III Coordinator. Krueger will step into the role that was previously held by Erin Mason, who is stepping into the Program Committee Vice-Chair Position.

Vice President Selman noted that the committee is still in the process of going through the Program Review Template.

Officer Reports

President-Elect

Given the discussion around the difficulty in finding an External Board Member candidate due to how often board members are asked to meet for meetings, President-Elect Wold-McCormick asked that in preparation for the April board meeting, board members reflect on the cadence of meetings and continue the discussion of possibly condensing or cutting back on future Board meetings.

Past President

The Awards Committee is currently reviewing the criteria for the new State and Regional Award for individuals and will have recommendations for the Board to review in the next couple of months.

President

President Carter directed the Board's attention to Exchange for a draft copy of the April Board Meeting agenda. In addition, President Carter will also share with incoming Vice President Jeffers and incoming Vice President Abou Arraj a template for how to build their Annual Meeting schedule.

Staff Reports

Executive Director Gottlieb directed the Board's attention to Dropbox for additional

details on her report.

AACRAO announced a new membership structure that would calculate dues based on institutional expenditures rather than enrollment. Along with the open roster, there's increased access, however, many small colleges will face significant dues increases and they are feeling unheard by this change. Through listservs, many small college members have expressed frustration about unaffordability and a sense that AACRAO no longer values them. AACRAO acknowledged these concerns while reaffirming their commitment to diversity and inclusivity. Executive Director Gottlieb presented the board with some proposals for short-term grants that would hopefully allow small colleges to continue their membership. AACRAO agreed to further develop long-term strategies. Executive Director Gottlieb hopes that the Board will continue the conversation through the AACRAO Exchange and hopefully the AACRAO staff and the AACRAO Board can work together to come up with a solution that can be presented at the upcoming Annual Meeting in Columbus.

Old Business

The Board did not have any old business to discuss.

New Business

The Board did not have any new business to discuss.

The meeting was adjourned at 4:46 PM EST.

Attachments

Agenda

February 21, 2024 Meeting Minutes

ED Report March 2024

Membership Access Grants Proposal

VP Access & Equity March 2024 Officer Report

VP Records and Academic Services March 2024 Report

VP Information Technology March 2024 Report

VP Admissions and Enrollment Management Report March 2024 Report