



American Fisheries Society

Western Division

President Brian Missildine, President-Elect Jackie Watson, Vice-President Dan Dauwalter Secretary-Treasurer Tracy Wendt,
Past-President Cleve Steward, Student Representative Britta Baechler

Executive Committee Conference Call: Wednesday, April 11, 2018

Action Items:

- Tracy
 - check the rates on our CDs, update the balance sheet and sent it out revised
 - updated these meeting minutes ASAP and get them out so people can start thinking about the May excom meeting agenda (meeting to occur in AK in person)
- Jackie will update the Excom about the bylaws changes after the Management Committee call.
- Cleve
 - Start recruiting student representative candidates
 - Send results of WD awards to this group once the committee makes a determination
- Laurie will follow up with AFS regarding the preparatory site visit to Reno for 2019 meeting

AGENDA

- Roll call: Brian Missildine (President), Jackie Watson (Pres.-Elect), Dan Dauwalter (Vice-Pres.) Cleve Steward (Past-Pres.), Tracy Wendt (Secretary-Treasurer), Paul Thompson (UT), Gabe Temple (WA-BC), Brian Ertel (MT), Dan Schill (ID), Eric Fetherman (CO-WY), Aaron Martin (AK), Laurie Earley (Cal-Neva), Troy Brandt (Financial sustainability committee), Tony Siniscal (Financial sustainability committee)
- Quorum: determined
- Approval of March ExComm meeting minutes: Moved by Cleve, seconded by Jackie, unanimously approved.
- WD Financial Sustainability (See Committee report)
 - Troy: The OR Chapter has developed a financial sustainability plan that includes the Schwab account and investment account. WD has had an investment account with Schwab since 2007. The WD Financial Sustainability Committee is working on a plan that includes more than investments.
 - Tony: Contact Tony if you'd like a copy of the OR Chapter financial sustainability plan. Financial sustainability should be more than investments. It is important for WD to have a financial sustainability plan of its own to:
 - develop financial goals in dollars or disbursements
 - set goals for the money itself (new scholarship, travel fund, etc.)
 - identify annual sources of income and general or recurring expenses
 - get rid of some of the volatility or annual ebb and flowInvestments help long-term stability. Tony has compiled the long-term investment information from the Schwab account for past 10 years. He can put it into an account ledger so we can see the history and think longer-term

- Troy: At the end of each quarter the committee convenes to discuss and review portfolio of quarterly investment performance. Troy gave a brief overview of the committee's report - Brian sent this out to the group prior to this call. If you are interested in getting more involved with the committee, contact Troy or Tony. Overall, not a lot of money coming in or out of the Schwab account; WD has maintained a cash balance of ~\$20-30K.
- CDs are held in a different account that Excom oversees.
- Cleve asked about CDs. The Financial Sustainability Committee doesn't oversee these. We have approximately \$40k in CDs; four at about \$10k each, one matures each quarter. The WD doesn't typically do anything with these, they just keep rolling back over.
- OR created a long-term operating budget based on the Chapter's three-year history. They keep the equivalent of 1 year's operating budget in checking, a second year in reserve in CD, anything beyond is in the actual investment account. Tracy said Travis explained that the WD attempted to do something similar - appx one year in checking, CD's, and the balance in the investment account. However, each year's budget is typically greater than the amount in checking and typically we plan to borrow from the investment account to balance the budget - though often meeting proceeds come in in time and we don't have to borrow, from what she understands. Tony said the amount in the CDs should be enough to cover annual budget if needed, we need to have safety net in case market crashes (which would affect the investment account) or we have great need or a chapter has a need.
- Troy said our current CD rate shown on the balance sheet is really low, we need to revisit and make sure we are getting market rate for /CDs. Our savings account makes a better rate; can we move it there? Should we move our CDs somewhere with a better rate? Tracy said she is not sure if nonprofits can hold that much in a savings account. Tracy said she realized she has not been updating the rate on the CDs each month and will do that and get a revised balance sheet out to everyone.
- Jackie commented that part of the reason why we are investing is to sustain the Division, but WD also needs to think about using some of this to benefit members. How do we determine how much we need for financial sustainability vs how much to invest in our members? The Financial sustainability committee and Excom should discuss this. One option is to maintain the accounts and for every year ½ of growth from previous year could be "given" to Excom to figure out how to benefit the membership. As an example, the OR Chapter makes the decision at the end of the third quarter about how to spend that excess to prepare for annual meeting planning. The OR Chapters financial sustainability plan specifies that funds that come out of investment aren't supposed to be used for the operating budget - those funds are for membership. That way they aren't relying on the investment account for operations.
- Brian is putting this on the agenda for next month's meeting -how to handle this in Jackie's budget for next year. When Brian set this year's budget, he looked at past years and tried to set a zero-balance budget with CDs and investment as emergency back-up. WD needs to do a better job of balancing the budget and not having to take out of investment to balance or to benefit members. Tony and Troy put together a webinar for AFS discussing trends and policies of OR chapter, long-term sustainability, which may be beneficial for WD.

- Brian asked about adding additional funds to the small grant program that would come out of endowment cash. Troy will find out if there is a link between WD checking and let us know, he can handle that transfer if we decide to do this.
- Brian expressed thanks Troy and Tony for their time and assistance.
- Division Awards – Cleve talked about small project grants program: This is a long-standing source of funds provided to membership. Each year we have budgeted \$5k to \$10k for small grants. Proposals are reviewed and ranked by Excom. Cleve sent out the list of top 5 and 10 and amounts the Excom committee recommend giving. Most applicants requested \$1k or less. The top 5 applicants' asks total \$4950; top 10 total \$9950.
 - Cleve requested that Excom decide if we stick to the budgeted \$5k or bump up to \$10k (or smaller increase). Based on today's call, he suggested the \$21k cash reserve should be used in part to increase the small grants.
 - Tracy agreed that it would be nice to be able to increase that amount and give more back to the membership, however this is not the most financially responsible time to do that. The budget was voted on and agreed to in November and it is important to stick to that, and that budget relied on a transfer from the endowment of \$46K in order to balance, so even when it was voted in it started out in the red. Additionally, since the annual meeting has not yet occurred we don't know yet how much money it will make (or possibly lose); and, the investment account has been unstable this year.
 - Cleve made a motion for the Western Division increase the amount budgeted this year for small project grants from \$5k to \$10k (or even a smaller increase, depending on the discussion that follows this motion). Jackie seconded the motion.
 - Discussion: Brian said he is undecided – he agrees we should stick with the originally agreed upon budget, but also feels the funds are for membership benefits. He would like to hear from others.
 - Brian E. said he agrees that market is volatile and we haven't had the annual meeting yet, it won't hurt us to wait to increase the small grants next year; he feels more comfortable waiting.
 - Aaron agreed and added that we should stick with the amount that was in call for proposals. This is more transparent with membership. There is a chance that more people would have put in proposals or asked for larger amounts if they knew there was more funding.
 - Laurie agreed with Aaron about the need for transparency – we need to stick with the amount we said was available and budgeted.
 - Dan agreed due to market volatility, sticking to our word to membership, and uncertainty of the annual meeting profits.
 - Jackie said she was undecided because the applications were amazing and our members are great she wants to give them all money, and noted they should be rewarded for taking the time to apply. We are a non-profit and money we make is to benefit members, but we do need to be sustainable.
 - Aaron said he appreciates what Jackie said – maybe we need to take more of a risk when we set our budget next fall to make more of a financial commitment to small grants. If we think this is really important, we should decide next year and provide support in a more significant way.

- Laurie asked how much was asked for through last year's applications. Cleve said this year was a record number of applicants and total \$26k. Usually we get about half the number we received this year. He said the demand and quality of proposals was unknown when we set the budget and we should take this into account. If we stick with the budgeted amount this year, maybe when we set next year's budget we should build in the option to increase that amount mid-year. He noted that this year's applications included innovative projects and grad students, where traditional funding isn't available. We need to be sensitive and achieve our goal of supporting members.

Brian called for an individual vote on the motion:

Dan – no	WA-BC – no	AZ-NM – not on
Jackie – abstain	CalNeva – no	OR – not on the call
Cleve – yes	MT – no	MX – not on the call
Tracy – no	CO-WY – no	ID – no
AK – no	UT – no	

Motion not approved. This issue will be revisited for next year's budget.

- Other officer updates
 - Bylaw updates (Jackie) – Voting closed Monday. The response was very poor: 132 voted; 7 didn't include their AFS number; 115 approved; 10 did not; the bylaws changes passed and will go to the management committee on the 4/16 call.
- WDAFS 2018 Annual Meeting planning update (Aaron)
 - As of Monday 102 people had registered. Abstracts were due Monday and being compiled.
- Tributary – Jackie talked to Naill at a chapter meeting and he was very enthusiastic about being co-editor. Brian and Tracy said the new layout looks great.
- Cleve provided a WD election update: The changes to the bylaws will be passed by the management council so provisions to extend student representative will change to 2 years with option to only serve one. We will hold this year's student representative election under the terms of new bylaws. Britta would like to continue and there will be other candidates. The best time for this election is before school gets out and it will span the AK meeting. Cleve will start looking for candidates.
- Awards update from Cleve: We received at least one nomination in each individual award category. All are very strong and have been circulated to the awards committee who will make a decision by the end of this week. Cleve will circulate the results. Organizational awards: Large and small chapter awards have been selected; student subunit selected. There has been a discussion since the award was announced that we need to improve the process and criteria. Cleve has talked to AFS. WD is going to try to address those concerns and make changes if necessary for next year. Other organizational awards: 1 application for the conservation award that was a strong applicant; Riparian Challenge had 15 applications/nominations those awards were determined by committee. The award of special recognition had two applicants and the award committee is deciding one, both, or neither later this week.

British Columbia • Yukon • Mexico • Alaska • Arizona • California • Colorado • Idaho • Montana • Nevada
New Mexico • Oregon • Utah • Washington • Wyoming • Western Pacific islands and trust territories

- Chapter AGM updates
 - Paul (UT) – The Chapter meeting was held last month in Ogden. The final numbers are not in yet but it was very successful with good attendance (120-130 attendees). Financially it looks to have been a good meeting. They are planning for 2019 already with UT TWS for joint meeting.
 - Laurie (CAL-NEV) – The Chapter meeting was successful (in San Luis Obispo). This location is hard to get to, but they still had relatively good attendance. The Chapter had approximately \$15k in profit which is good. There was good engagement with members, the meeting generated a lot of interest. The Chapter is creating a new committee for Native Fish. There will be a call for AFS 2019 meeting planning coming up soon. There is no news on site visit for 2019 annual meeting planning committee.
 - Gabe (WA-BC) – The meeting was held in Kelowna, BC the 3rd week of March. This was the 40th anniversary for the Chapter. There were 115 attendees, which is smaller than normal but that was anticipated because the meeting was in BC and many WA members have trouble traveling internationally. The Chapter made a profit on the meeting. They awarded three scholarships. Brian attended and said it was well-done.
 - Doug Austin (sp) and Steve McMillan will be attending the AK meeting. Doug may attend part of Sunday's excom meeting.
- The next Excom meeting will be in Anchorage the Sunday before the annual meeting. There is no agenda yet. Brian will be working on the agenda, please forward him any items you would like discussed. Tracy will complete these minutes and get them out this weekend so people can start on action items and building agenda for next time.
- The Scholarship committee will be meeting on the 19th
- Aaron thanked everyone for their help with the meeting. He is looking forward to the meeting; there has been a lot of hard work by a lot of people.
- Adjourn 11:29