



MINUTES
BOARD OF DIRECTORS MEETING

Monday, May 24, 2021

Approved by the Board of Directors June 24, 2021.

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Board of Directors Meeting
Monday, May 24, 2021

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PRINCIPAL APPROVED MOTIONS

Board of Directors Meeting

Monday, May 24, 2021

No. - Pg.	Motion
1 - 2	The minutes from the April 20, 2021 Board of Directors meeting be approved.
2 - 5	<p>Standards Committee recommends that the Board approve the following Title, Purpose and Scope and that SSPC 185 be responsible for developing the Standard.</p> <p>TITLE: Method of testing in-room devices and systems for microorganism removal or inactivation in a chamber.</p> <p>1. PURPOSE: The standard establishes a method of test for evaluating in-room devices and systems for microorganism removal or inactivation in a chamber.</p> <p>2. SCOPE:</p> <p>2.1. The method of test specifies selected indicator microorganisms in the test chamber and defines procedures for generating the bioaerosols required for the method of test.</p> <p>2.2 This standard provides a method for counting the number of viable microorganisms in the chamber to calculate the elimination efficiency for each microorganism.</p> <p>2.3 This standard establishes minimum performance specifications for the equipment required to conduct the tests, defines methods of calculating and reporting results obtained from the test data, and establishes a reporting system to be applied to in-room devices and systems covered herein.</p> <p>2.4 This standard does not address the health and safety effects of operating devices and systems in an occupied room.</p>
3 - 6	<p>Standards Committee recommends that the Board approve the following Title, Purpose and Scope and that SSPC 300 be responsible for developing the Guideline.</p> <p>TITLE: Ongoing Commissioning Process for Buildings, Systems and Assemblies</p> <p>1. PURPOSE: The purpose of this guideline is to describe an Ongoing Commissioning Process (OCx) for existing buildings, systems, and assemblies that have completed the new building or existing building commissioning process using the principles developed in ASHRAE Standards and Guidelines. This OCx process is intended to maintain and improve the facility operations performance achieved by the previous commissioning and continue to meet the current facility requirements.</p> <p>2. SCOPE:</p>

2.1 This guideline applies only to existing buildings, systems, and/or assemblies that were previously commissioned.

2.2 This guideline addresses the following:

- a. Overview of Ongoing Commissioning Process (OCx) activities
- b. Assembly of the OCx Team, review of the current facility requirements (CFR), and development of the OCx Plan.
- c. Implementation of system/assembly performance measurements and verification processes.
- d. Assessment of achievement of the CFR.
- e. Investigation of unacceptable performance outcomes.
- f. Development and implementation of tune-up recommendations and reverification.
- g. Updating of the Systems Manual.
- h. Updating of facility O&M plans and personnel training.
- i. Development and delivery of the OCx Report.
- j. Updating the OCx Plans.

ACTION ITEMS

Board of Directors Meeting

Monday, May 24, 2021

No. - Pg.	Responsibility	Summary of Action	Status
1 - 7	Littleton	Finalize the structure and look of the HQ Grand Opening plan and present it to the new BOD at the Annual Meeting.	



MINUTES
BOARD OF DIRECTORS MEETING

Monday, May 24, 2021

MEMBERS PRESENT:

Chuck Gulledge, President
Mick Schwedler, President-Elect
Farooq Mehboob, Treasurer
Don Brandt, Vice President
Bill Dean, Vice President
Tim McGinn, Vice President
Bill McQuade, Vice President
Jeff Littleton, Secretary
Chris Phelan, Region I DRC
Jeff Clarke, Region II DRC
Dunstan Macauley, Region III DRC
Doug Zentz, Region V DRC
Rick Hermans, Region VI DRC
Chris Gray, Region VII DRC
Randy Schrecengost, Region VIII DRC

Tyler Glesne, Region IX DRC
Devin Abellon, Region X DRC
Russell Lavitt, Region XI DRC
Robin Bryant, Region XII DRC
Apichit Lumlertpongpana, Region XIII DRC
Andres Sepulveda, Region XIV DRC
Ahmed Alaa Eldin Mohamed, RAL DRC
Kelley Cramm, DAL
Wade Conlan, DAL
Ken Fulk, DAL
Katherine Hammack, DAL
Jaap Hogeling, DAL
Sarah Maston, DAL
Chandra Sekhar, DAL
Adrienne Thomle, DAL
Ashish Rakheja, DAL

GUESTS PRESENT:

Ginger Scoggins
Steven Sill
Ronald Gagnon
Mark Tome

Eileen Jensen
Richie Mittal
Dru Crawley
Art Giesler
Kishor Khankari

STAFF PRESENT:

Candace DeVaughn, Manager - Board Services
Chandrias Jacobs, Coordinator - Board Services
Joyce Abrams, Director - Member Services
Vanita Gupta, Director - Marketing
Kim Mitchell, Chief Development Officer
Mark Owen, Director - Publications & Education
Stephanie Reiniche, Director - Technology

Anmarie Wilhoit, Accounting Manager
Tony Giometti, Sr. Mgr. - Conference Programs

CALL TO ORDER

Mr. Gulledge called the meeting to order at 8:00 am.

CODE OF ETHICS

Mr. Gulledge read the code of ethics commitment and advised that the full code of ethics and core values statements are available online.

ROLL CALL/INTRODUCTIONS

Roll call was conducted; members, guests, and staff in attendance as noted above.

REVIEW OF MEETING AGENDA

Mr. Gulledge reviewed the meeting agenda. There were no changes or additions.

APPROVAL OF MINUTES

Mr. Zentz moved and Ms. Cramm seconded that

1. The minutes from the April 20, 2021 Board of Directors meeting be approved.

MOTION 1 PASSED (Unanimous Voice Vote, CNV).

EXCOM REPORTS TO THE BOD**MAY 6, 2021**

Mr. Gulledge reported that there were no motions for the BOD's consideration.

He reported that ExCom approved the allocation of no more than \$17,000 to begin the search to find a financial advisor.

Mr. Littleton reported that the Investment Subcommittee of the Finance Committee investigated whether or not Society should consider changing to a different investment advisor. Society has worked with Oakbridge for quite some time. He stated that the cost to hire the independent financial advisor consultant will be closer to \$14,000.

Mr. Mehboob reported that other non-profit organizations indicated they were doing much better with their reserves. The independent financial advisor consultant came very highly recommended with a proven track record. He stated that ExCom is very supportive of this effort.

Mr. Gulledge stated that the final action would likely be addressed by next year's BOD, but the process has started. He opened the floor to comments.

It was asked if the Foundation would be made aware of this effort in case they want to participate as well. Mr. Littleton reported that Bill Harrison has been made aware as Treasurer of the Foundation.

Ms. Mitchell provided an update on the Bezos Earth Fund. She stated that they are planning on spending \$10 billion by 2030 in an effort to benefit the climate. She stated that Society will need to propose something that will have a tremendous impact and have a big enough impact to catch their attention.

Mr. Gulledge reported that COP26 asked Society to sign a communiqué and Society declined to do so. Declining to sign does not mean that Society is not in alignment or supportive of where COP26 is headed. Ms. Scoggins will be attending the COP26 conference in Glasgow. The COP26 conference is a meeting of the UN on climate performance.

COP stands for Conference of the Parties.

Ms. Scoggins stated that Society is a registered observer for the ten-day conference. Still in the process of determining the best day and time for her to attend.

SY 2021-22 BUDGET UPDATE

Mr. Mehboob reported. The full presentation is included in ATTACHMENT A.

Mr. Mehboob thanked members of the Finance Committee for their work on the budget process. He stated that the Planning Subcommittee of Finance met with councils and committees and reviewed the long list of ideas generated from the lean process; the consensus was that most feasible ideas have been exhausted. The Committee is looking at continuous improvement as part of the ongoing streamlining process.

Mr. Mehboob reported that the draft budget being presented will provide the BOD with a preview of what was discussed and approved at the April 28th meeting of Finance. Minor comments and edits were incorporated in the numbers that will be presented today. The final budget will be presented to the BOD in June.

Mr. Mehboob reported that the budget will have a slight surplus. Based on the BOD's guidance, the next three year's budgets will be positive.

He stated that moving forward, Society needs to ensure that dependence on Expo income is reduced so the same vulnerability that was experienced this year is not repeated.

Mr. Mehboob reported that 2/3 of the Society's expenses are concerned with maintaining business operations, either directly or indirectly.

He reported that the deficit for the current Society year is projected to be less than the approved deficit. He thanked the BOD, ExCom, and staff for making some really hard decisions.

Mr. Mehboob reported that a rebound in membership renewals is expected, in part due to the implementation of a new benefit program which provides members with more options. He stated that a very careful eye should be kept on membership.

Mr. Littleton reported that 90% of the exhibition space has been sold and is under contract; only about 48,000 net square feet remain. He stated that 1,198 exhibitors have purchased space, including some big hitters who have either purchased space or committed to exhibiting in Las Vegas. He stated that all indicators point to the industry being ready to get back to an in-person expo.

Mr. Littleton reported that 57,363 hotel room nights have been booked in the AHR room block, which is 7.1% higher when compared to this same time for the 2020 Orlando Expo. Expo registration is expected to open in mid-June. He stated that IEC is attending the World of Concrete Expo in June to get a better feel for the status of expos in Las Vegas.

Mr. Littleton reported that Society's headquarter hotel will be Caesar's Palace. A site visit and discussion of IAQ was written into the contract. Staff is working with Mr. Brandt and Mr. Abellon to coordinate this site visit with Caesar's chief engineer.

Mr. Mehboob reported that RP contributions and matching gifts, which were halted during the pandemic, will be resumed in the new Society year.

The Monterrey Expo will be taking place in the new Society year as well.

Mr. Littleton stated that the largest budget increase is the reinstatement of 401K matching, which was suspended as part of austerity measures. He stated that this year there was an atypical increase of the health insurance premium; adjustments to the benefits provided are being finalized now. He stated that six major claims accounted for approximately \$1,000,000. He stated that senior leadership worked hard to keep insurance premiums low and the cost of these benefits as low as possible. The increase in cost will be between 9 and 12%.

Mr. Mehboob reported that staff will not travel to CRCs in the next Society year. Some CRCs will be virtual or hybrid. Additionally, DL travel will be restricted for the first part of the year. As a result, travel expense will be lower than normal.

He reported that in seven to eight years, the General Reserve will be replenished and back to original levels.

Mr. Littleton reported that a final decision has not been made on whether the first PPP loan will be forgiven or not. Society sent the initial round of requested information. The SBA followed up with additional questions and that additional information was submitted two to three months ago.

A second PPP loan was taken out and staff is in the final stages of applying it to salary expense.

Mr. Mehboob stated that comments on how to present the final budget are welcome.

It was asked if there is a specific line item for debt service.

Mr. Mehboob stated that Society does have debts and that a debt servicing slide will be added to the presentation and posted to the BOD Basecamp.

Mr. Littleton stated that the largest loan that Society has is \$4,000,000 in support of the new Headquarters building. He stated that the loan is being paid back from the NIBE contribution. All loans are reflected in the balance sheet calculations.

Additional details on the cash flow projection and timing of payments to Society for the Expo were requested.

Mr. Littleton stated that Society receives two payments from Expo royalties, but all income is recognized in the month that the Expo is held.

It was stated that the interest rate on the second PPP loan is 1%.

Ms. Bryant stated that the BOD stated very clearly that if the first loan was not forgiven, Society would return the second loan, and that was not done, nor was the decision communicated to the BOD. She

stated that if decisions are made, the BOD needs to be informed. She expressed her opinion that liberties are being taken by ExCom that are the responsibility of this BOD.

Mr. Littleton stated that when ExCom approved pursuit of the second loan, it had to be used, and there was a time limit on expending the funds according to the program. When the loan is received, the organization has to use the funds. Approval of the first loan was expected by March 30th. He stated that updates could have been better communicated.

Ms. Scoggins stated that PPP loan funds must be used to receive forgiveness.

Mr. Gulledge thanked Mr. Mehboob for the update. He stated that the presentation will be posted on Basecamp. He requested that the final presentation be sent to the BOD prior to the June meeting.

TECHNOLOGY COUNCIL REPORT

Mr. McQuade reported that the Council has two recommendations for BOD consideration and a few information items.

Mr. McQuade moved that

2. Standards Committee recommends that the Board approve the following Title, Purpose and Scope and that SSPC 185 be responsible for developing the Standard.

TITLE: Method of testing in-room devices and systems for microorganism removal or inactivation in a chamber.

1. PURPOSE:

The standard establishes a method of test for evaluating in-room devices and systems for microorganism removal or inactivation in a chamber.

2. SCOPE:

2.1. The method of test specifies selected indicator microorganisms in the test chamber and defines procedures for generating the bioaerosols required for the method of test.

2.2 This standard provides a method for counting the number of viable microorganisms in the chamber to calculate the elimination efficiency for each microorganism.

2.3 This standard establishes minimum performance specifications for the equipment required to conduct the tests, defines methods of calculating and reporting results obtained from the test data, and establishes a reporting system to be applied to in-room devices and systems covered herein.

2.4 This standard does not address the health and safety effects of operating devices and systems in an occupied room.

Mr. McQuade stated that the recommendation passed the Standards Committee unanimously.

MOTION 2 PASSED (Unanimous Voice Vote, CNV).

Mr. McQuade moved that

3. Standards Committee recommends that the Board approve the following Title, Purpose and Scope and that SSPC 300 be responsible for developing the Guideline.

TITLE: Ongoing Commissioning Process for Buildings, Systems and Assemblies

1. PURPOSE:

The purpose of this guideline is to describe an Ongoing Commissioning Process (OCx) for existing buildings, systems, and assemblies that have completed the new building or existing building commissioning process using the principles developed in ASHRAE Standards and Guidelines. This OCx process is intended to maintain and improve the facility operations performance achieved by the previous commissioning and continue to meet the current facility requirements.

2. SCOPE:

2.1 This guideline applies only to existing buildings, systems, and/or assemblies that were previously commissioned.

2.2 This guideline addresses the following:

- a. Overview of Ongoing Commissioning Process (OCx) activities
- b. Assembly of the OCx Team, review of the current facility requirements (CFR), and development of the OCx Plan.
- c. Implementation of system/assembly performance measurements and verification processes.
- d. Assessment of achievement of the CFR.
- e. Investigation of unacceptable performance outcomes.
- f. Development and implementation of tune-up recommendations and reverification.
- g. Updating of the Systems Manual.
- h. Updating of facility O&M plans and personnel training.
- i. Development and delivery of the OCx Report.
- j. Updating the OCx Plans.

Mr. McQuade stated that the recommendation passed the Standards Committee by a vote of 20-0-3.

MOTION 3 PASSED (Voice Vote, CNV). Mr. Conlan and Ms. Maston abstained.

Mr. McQuade reviewed the Council's information items.

2022 AHR EXPO UPDATE

Mr. Littleton reported that he presented the lion share of the update during the Finance discussion. He asked the BOD if there were any questions.

He reported that AHR Mexico is held every other year. Due to COVID, 2022 will be in Guadalajara and in 2023 it will be in Mexico City. The good news is that there will be an AHR Mexico for three consecutive years. The 2021 show will be the 15th installment of the Mexico Expo.

Mr. Littleton reported that this year's AHR Mexico will have 350 exhibiting companies from 14 different countries, with 75,000 net square feet of exhibit space. He reported that 11,000 people are expected to

participate, including visitors and exhibitors. He reported that there will also be 15,000 products on display.

Mr. Brandt reported that a final date has not been set for the site visit at Caesar's Palace, but it will likely be in September. He stated that he made note of comments regarding room air filters and walking through smoking sections of casinos to get to meeting rooms. He stated that his memory is that attendees may have to walk outside to get to meeting rooms to avoid walking through the casinos.

MOU UPDATES

Mr. Gulledge reported that a new MOU with REHVA was signed. He thanked Mr. Sepulveda for all of his efforts in getting the new MOU finalized.

He reported that the new MOU with IUVA was recently executed by both organizations.

Mr. Littleton reported that Society was recently contacted by GBI, the organization responsible for the Green Globes program. He stated that GBI is interested in reinvigorating the existing MOU and incorporating some ASHRAE Standards into their program.

Mr. Gulledge reported that work is happening behind the scenes on a new MOU with AABC. He advised that the BOD will be updated accordingly.

HQ GRAND OPENING DRAFT PLAN

Ms. Gupta reported that the presented document lays out the tentative plan for the HQ grand opening. Staff is proposing kicking off the grand opening on November 17 from 6:00-8:30 with a welcome reception. Following the welcome reception there will be continued networking and then a plated dinner outside the Gowan Learning Center.

She stated that there is no formal agenda for the plated dinner. Instead, it will be an opportunity for the donors to visit with the BOD and the Building Ad Hoc.

Ms. Gupta asked if the design team or project management team should be invited to the events. She stated that it would be helpful to know so invitations can be sent, and the additional cost can be included in the budget.

Ms. Gupta reported that November 18 will be the official grand opening and ribbon cutting. She stated that attendees will be everyone from the night before, staff, elected officials, and local members. There will be a light breakfast served, remarks from ASHRAE leadership, and tours of the building. She stated that if the weather is conducive, the event may be conducted outside.

She reported that save the date invitations will be sent this week. Initiations will be both mailed and emailed.

She stated that the proposed media relations plan was provided to the BOD as an information item.

Ms. Gupta reported that the budget will more than cover all the proposed activities.

Staff will finalize the structure and look of the HQ Grand Opening plan and present it to the new BOD at the Annual Meeting.

Mr. Schwedler stated that he would appreciate feedback from new BOD members on whether seven to eight hours can be spent meeting on Wednesday. He stated that the other option would be to move the second part of the meeting to Thursday afternoon. Mr. Schwedler asked that members email him with comments and feedback.

He stated that ways to use technology to include members virtually in all of the grand opening activities should be considered.

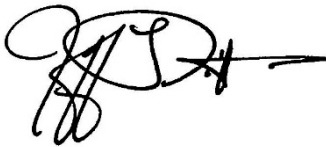
EXECUTIVE SESSION

Executive session was called at 10:24 am.

Open session reconvened at 11:06 am.

ADJOURNMENT

The meeting adjourned at 11:07 am.

A handwritten signature in black ink, appearing to read 'J. Littleton', with a horizontal line extending to the right.

Jeff H. Littleton, Secretary

ATTACHMENTS:

A. SY 2021-22 Draft Budget Presentation



Shaping Tomorrow's
Built Environment Today

**Draft Budget Presentation
SY 2021**

Farooq Mehboob Society Treasurer – SY 2021

Budget Process

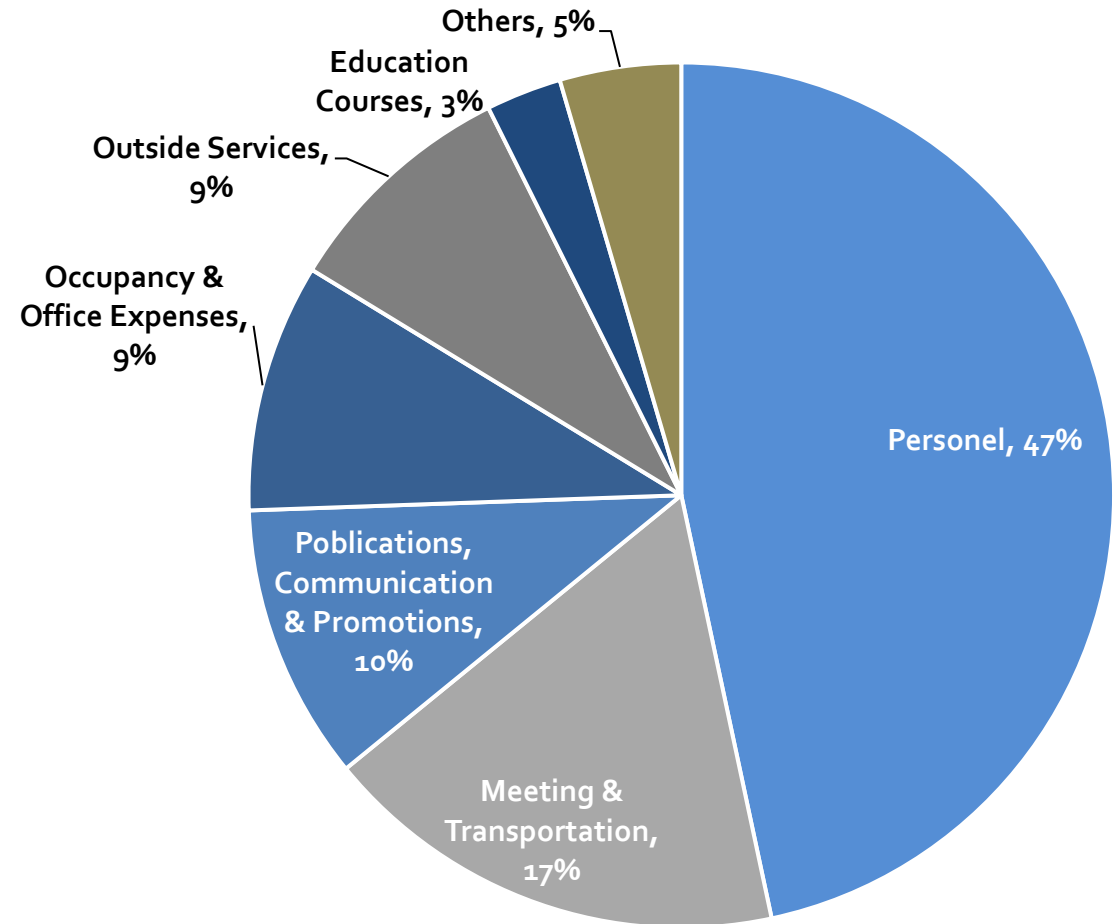
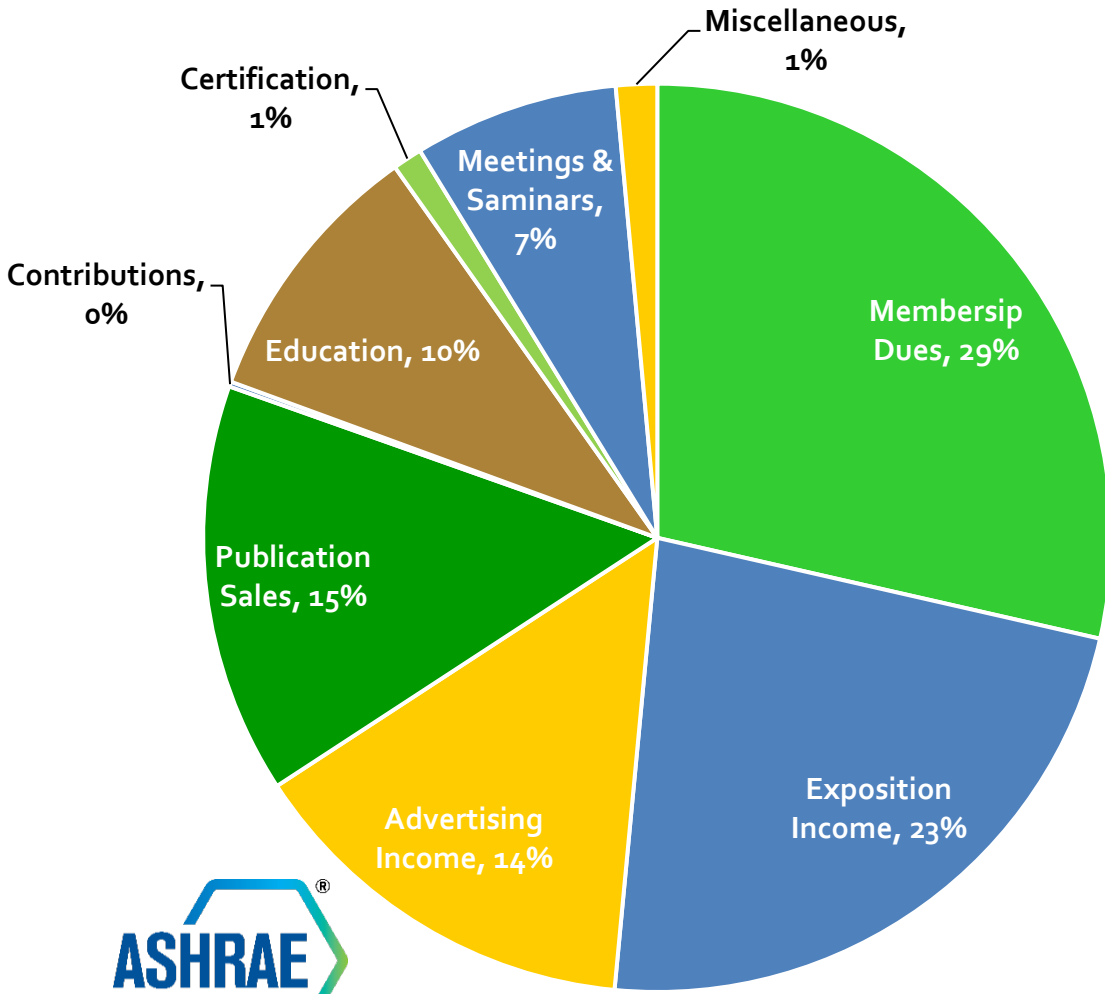
- **Charge to Planning Subcommittee of Finance Committee**
- **Meetings with Councils and Committees**
- **Review of Lean Assessment**
- **Staff Directors involved in process**
- **Finance committee reviewed discussed and approved at April 28 meeting**
- **Finance committee comments incorporated by Staff and are used for this presentation**
- **Finance committee will discuss Reserve Fund Budget, incorporate EXCOM salary approvals and approve final budget in June for Board consideration**



SY 2021 Budget – Birds eye view

REVENUE \$ 25,065,800

EXPENSES \$ 24,964,500



ASHRAE General (Fund 2)

ASHRAE General (Fund 2) For the Ten Months Ending Friday, April 30, 2021

Month of Apr			Fiscal YTD Through Month of Apr				TWELVE MONTHS ENDING JUNE 30						
Actual	Actual	Budget	Actual	Budget	Actual	Budget	roll up	Actual	Actual	Budget	Actual	Forecast	Budget
FY 2020	FY 2021	FY 2021	FY 2020	FY 2020	FY 2021	FY 2021	acct / Description	FY 2018	FY 2019	FY 2020	FY 2020	FY 2021	FY 2021
\$643.7	\$650.7	\$601.4	\$6,436.7	\$6,646.3	\$6,413.0	\$5,956.8	31 Membership Dues	\$7,617.1	\$7,624.3	\$7,986.3	\$7,727.4	\$7,507.9	\$7,157.9
322.9	337.0	369.9	3,092.8	3,042.9	2,796.8	3,112.6	32 Publication Sales	3,664.0	3,447.6	3,783.7	3,722.2	3,565.0	3,861.0
139.6	104.6	150.8	2,289.0	2,687.5	1,471.5	2,520.1	34 Advertising Income - Print	3,308.2	3,089.6	3,113.1	2,584.3	1,747.7	2,846.8
36.1	92.6	45.4	541.1	883.8	809.8	792.7	34 Advertising Income - Non-Print	899.2	868.6	1,070.0	657.6	1,011.0	960.0
(1.5)	1.0	1.5	1,501.7	1,680.9	359.0	1,729.1	35.1 Meetings/Conferences Registration	1,737.6	1,548.2	2,426.1	1,693.9	688.9	2,435.5
10.3	19.0	20.8	198.1	240.3	215.5	245.4	35.2 Certification Registration	213.2	218.7	280.0	219.7	260.0	286.0
203.2	128.9	187.8	1,452.3	1,417.4	973.5	1,504.3	35.3 Education Registration	1,700.6	1,642.7	1,960.0	1,498.2	1,218.6	2,110.0
27.0		2.0	51.6	81.7		20.4	37 Special Project Income	62.9	74.3	98.0	51.6	24.5	24.5
0.8	63.3	1.8	15.3	23.5	132.5	23.9	38 Contribution Income	35.1	32.3	43.8	29.0	44.7	44.7
			6,012.6	6,300.0		4,300.0	41.1 AHR Exposition Income	6,085.7	5,741.8	6,300.0	6,012.6		4,300.0
			(1,745.0)	(1,748.3)	265.0	110.0	41.2 Contributions and Matching Gifts	(1,488.5)	(1,390.5)	(1,728.7)	(1,735.0)	271.5	121.5
		24.0				239.7	41.3 Exposition Income - Other Countries		234.0				
22.1	8.7	28.0	381.4	341.8	315.3	290.0	44 Reserve Transfers	719.0	690.0	828.7		1,155.8	360.4
1,404.2	1,405.8	1,433.4	20,227.6	21,597.8	13,751.9	20,845.0	46 Miscellaneous Income	364.7	805.2	551.0	622.9	623.2	400.1
							TOTAL REVENUES	24,918.8	24,626.8	26,712.0	23,084.4	18,118.8	24,908.4
674.7	628.7	672.4	7,586.1	7,690.1	6,866.7	7,168.7	EXPENSES:						
211.3	137.5	213.8	2,177.9	2,141.7	1,797.8	2,180.5	51 Salaries	9,268.7	9,244.2	9,280.7	8,987.7	8,468.7	8,768.7
42.0	51.9	101.6	949.9	1,336.2	619.3	1,227.7	52 Payroll Taxes, Benefits, Personnel	2,702.5	2,545.9	2,577.7	2,698.5	2,010.0	2,574.1
42.9	53.2	88.8	951.7	1,395.2	706.5	1,290.4	61 Publishing	1,831.1	1,777.5	1,954.1	1,598.8	1,126.6	1,808.2
(4.6)	2.4	(2,444.3)	1,226.0	1,517.3	72.8	(895.3)	62 Promotion (All Depts)	1,567.2	1,428.3	1,674.4	1,102.1	901.3	1,552.0
4.9	32.8	68.1	460.3	568.8	164.8	572.0	64 Meetings/Conferences	2,153.1	1,754.8	2,409.4	1,249.8	238.3	2,258.1
51.3	(1.0)	273.4	1,256.3	1,639.3	19.0	1,106.8	64 Education Courses/Trainings	686.9	695.5	728.0	475.0	229.2	740.0
14.6	3.9	23.3	75.5	122.8	64.1	123.6	66 Travel	2,115.6	2,048.7	2,268.8	1,252.9	23.2	1,683.1
3.4		0.7	166.1	172.3	157.2	172.5	68 Awards, Certif, Logo Cost of Goods Sold	119.4	146.0	136.9	80.3	156.6	137.0
	8.3	17.9	79.4	165.0	61.5	178.8	71 Research Projects & Grants	126.9	116.5	173.8	166.1	166.0	174.0
2.0	2.0	5.9	51.9	52.8	17.0	53.7	73 Special Projects	107.7	111.4	198.0	217.0	214.5	214.5
60.0	48.4	61.5	665.1	768.9	585.1	583.9	76 Public Relations	57.9	70.5	74.4	54.2	19.5	75.6
62.5	53.8	218.6	1,207.1	1,420.8	927.7	1,383.9	78 Occupancy & Insurance	639.3	768.3	932.6	799.0	702.8	702.4
168.2	122.9	187.2	1,452.5	1,709.8	1,453.8	1,541.5	82 Office Expense and Organizational Dues	1,584.9	1,588.6	1,753.5	1,451.8	1,371.1	1,715.9
19.9	58.1	46.2	314.8	469.2	314.8	586.2	84 Outside Services	1,905.7	2,243.0	2,385.1	2,013.9	2,151.2	2,109.3
18.0			(81.4)		13.5		88 Other Expenses	738.3	715.8	691.2	473.9	528.9	747.3
				50.0			88.1 Prepaid Expenses (contra acct)	(491.5)	(182.9)		(81.4)		
25.5	74.2	79.2	271.9	297.7	519.6	626.7	89 Opportunity Fund	140.0	150.0	50.0			
(50.2)	(47.8)	(52.6)	(567.9)	(912.5)	(536.8)	(610.8)	90 Depreciation	556.9	379.1	360.0	324.4	796.5	785.0
1,346.4	1,229.3	(438.3)	18,243.2	20,605.4	13,824.4	17,290.8	91 Allocation of Overhead & BOD	(669.2)	(677.3)	(1,127.4)	(672.8)	(635.8)	(724.7)
57.8	176.5	1,871.7	1,984.4	992.4	(72.5)	3,554.2	TOTAL EXPENSES	25,141.4	24,923.9	26,521.2	22,191.2	18,468.6	25,320.5
							SURPLUS (DEFICIT) before reserve income	(222.6)	(297.1)	190.8	893.2	(349.8)	(412.1)



Membership Dues

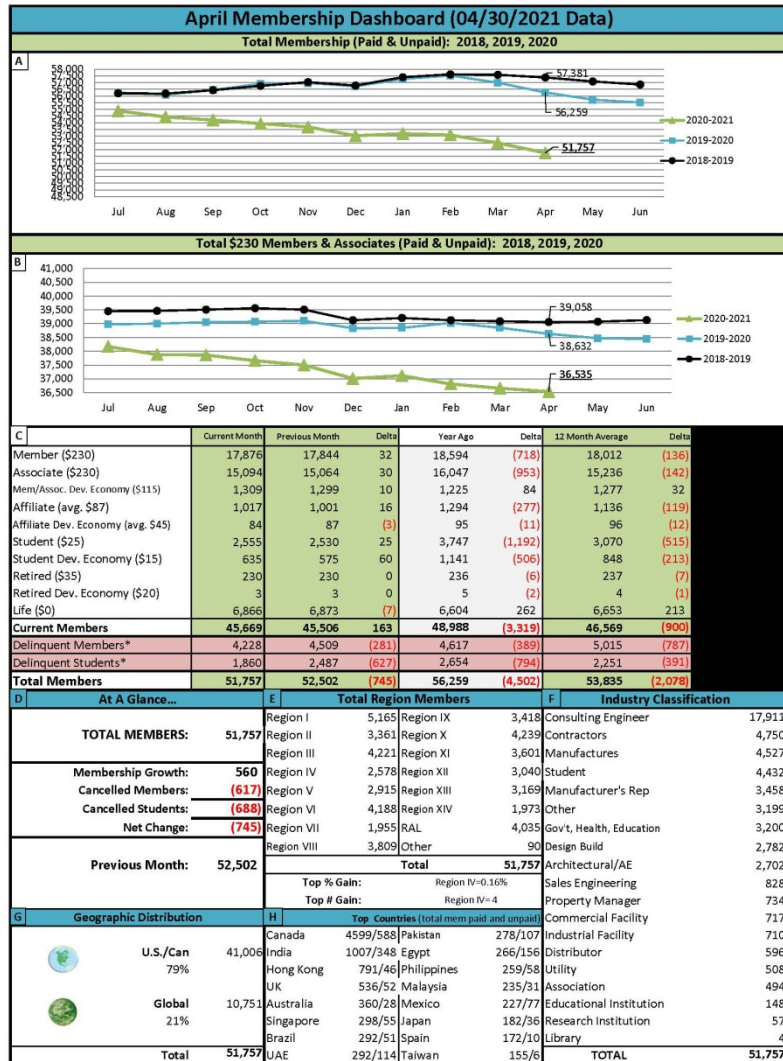
Forecast FY 2021	-	7,507.9
Budget FY 2022	-	7,606.4
Delta	-	1.3%

**Expected Rebound of Renewals
Due Implementation of New Benefit Program with Options**

**Note: As of 30-04-2021 Lost 3,319 Current Members and
4,502 Total Members**



April Membership Dashboard



Membership Dashboard Legend

A	The total number of all member grades, both paid and unpaid (Member, Associate, Affiliate, Student, Retired, Life, Developing Economy Member & Associate, Developing Economy Affiliate, Developing Economy Retired, and Developing Economy Student) for the last three years by month
B	The total number of paid and unpaid members in the \$230 dues category (Member & Associate) for the last three years by month
C	The total number of paid members in each dues category for this month, last month, one year ago, and as a 12-month average, to include overall delinquents
D	Net growth: the total number of members compared to last month to include new members and cancellations
E	The total number of paid and unpaid members and students in each region, to include largest regional percentage and number growth
F	The total number of paid and unpaid members in each industry area
G	Total membership comparison of North America versus international
H	Top membership countries in ASHRAE to include the total number of paid and unpaid members and students outside the USA
*	Comparing <u>delinquent</u> numbers from month to month, an increase, yielding a positive value (example: current month 3,000, previous month 2,500) is not a "good" change. Growth in paid totals as a positive value is good. Growth in delinquent totals as a positive value is seen as negative.



Publication Sales

Forecast FY 2021	-	3,565.0
Budget FY 2022	-	3,890.9
Delta	-	10.2%

Book Store Sales at Winter and Summer Meetings will Support this increase. This year sales dropped due to No Book Store and Pandemic



Advertising Income – Print

Forecast FY 2021	-	1,747.7
Budget FY 2022	-	2,288.0
Delta	-	30.9%

Staff is Confident this increased will be realized based on trending



Advertising Income – Non Print

Forecast FY 2021	-	1,011.0
Budget FY 2022	-	1,065.0
Delta	-	5.3%



Meetings & Conference Registration

Forecast FY 2021	-	688.9
Budget FY 2022	-	1,940.9
Delta	-	281.7%

Las Vegas Meeting Attendance shows 75%
Expenses high due location. Possible higher attendance



Certification Registration

Forecast FY 2021	-	260.0
Budget FY 2022	-	280.0
Delta	-	7.7%

Based on number of Registrants, New Certifications & Trends



Education Registration

Forecast FY 2021	-	1,218.6
Budget FY 2022	-	2,558.5
Delta	-	110.0%

Due Las Vegas Trainings and F2F Courses



AHR Exposition Income

Forecast FY 2021	-	0.0
Budget FY 2022	-	5,937.5

Expo Participation expected 90% Conservative Estimate given Possible Impact of International Travel restrictions. Prior to Pandemic Income was \$ 6.0 Million.



Contributions & Matching Gifts

Forecast FY 2021	-	271.5
Budget FY 2022	-	(1362.9)

Halted Transfer of Funds during Pandemic



Expo Income – Other Countries

Forecast FY 2021 - **0.0**

Budget FY 2022 - **170.0**

Monterrey Expo



Reserves Transfers

Forecast FY 2021	-	1,158.8
Budget FY 2022	-	255.0

This is for Budget Adjustments



Miscellaneous Income

Forecast FY 2021	-	538.8
Budget FY 2022	-	389.7

UNEP 3 Year Work Plan – Funds Flow in year one is minimal.



Salaries

Forecast FY 2021	-	8,468.7
Budget FY 2022	-	8,837.2
Delta	-	4.4%

- **3.5% Salary Pool increase+ 20,000 Spot Bonus and Re-Instate 1 Frozen Position instead of 4.**
- **Research Fund Salaries 474.6k**
- **Total Salaries 9311.8 k**



Payroll, Taxes, Benefits, Personnel

Forecast FY 2021	-	2,010.0
Budget FY 2022	-	2,683.4
Delta	-	33.5%

**Staff Insurance Policy Premium Increase expected due to Claims of
Approx. \$ 1 Million last year.**



Promotion (All Departments)

Forecast FY 2021	-	901.3
Budget FY 2022	-	1,415.8
Delta	-	58.1%

Primarily due to F2F Meetings



Meetings / Conferences

Forecast FY 2021	-	283.3
Budget FY 2022	-	2,346.7
Delta	-	+ 828.3%

**Las Vegas Meeting Expenses @ 75% Capacity are high.
Typically Las Vegas Cost are high.**



Education Courses / Trainings

Forecast FY 2021	-	229.2
Budget FY 2022	-	697.0
Delta	-	204.1%

Las Vegas F2F Trainings Site Expenses Primarily



Travel

Forecast FY 2021	-	23.3
Budget FY 2022	-	1,966.0

F2F Annual & Winter Meetings. Lower Cost than in the past due to no staff travel, partly CRC's Hybrid or Virtual, DL Travel contained for part of the year.



Awards Certificates, Logo – Cost of Goods Sold

Forecast FY 2021	-	156.6
Budget FY 2022	-	164.0
Delta	-	4.7%



Research Projects & Grants

Forecast FY 2021	-	166.0
Budget FY 2022	-	182.7
Delta	-	10.1%

Students Grants



Public Relations

Forecast FY 2021	-	19.5
Budget FY 2022	-	74.9
Delta	-	284.1%

Trade shows and F2F Meetings



Occupancy & Insurance

Forecast FY 2021	-	702.8
Budget FY 2022	-	759.5
Delta	-	8.1%



Office Expenses & Organizational Dues

Forecast FY 2021	-	1,371.1
Budget FY 2022	-	1,532.8
Delta	-	11.8%

**Includes Proviso for Accounting
Software Update and Special Ballot**



Outside Services

Forecast FY 2021	-	2,151.2
Budget FY 2022	-	2,191.5
Delta	-	1.8%



Depreciation

Forecast FY 2021	-	796.5
Budget FY 2022	-	921.9
Delta	-	15.7%

This is the first full year of Occupancy



Budget Summary

	Forecast FY 2021	Budget FY 2022
Total Revenues	18,118.8	25,065.8
Total Expenses	18,468.6	24,964.6
Surplus / (Deficit)	(349.8)	101.2



Draft Budgets – 3 years

ASHRAE
General (Fund 2)
For the Ten Months Ending Friday, April 30, 2021

roll up	DRAFT	DRAFT	DRAFT
acct / Description	Budget	Budget	Budget
	FY 2022	FY 2023	FY 2024
REVENUES			
31 Membership Dues	\$7,606.4	\$7,758.5	\$7,913.6
32 Publication Sales	3,890.9	3,709.0	3,734.9
34 Advertising Income - Print	2,288.0	2,453.0	2,513.0
34 Advertising Income - Non-Print	1,065.0	1,050.0	1,085.0
35.1 Meetings/Conferences Registration	1,940.9	1,991.1	1,991.1
35.2 Certification Registration	280.0	280.0	280.0
35.3 Education Registration	2,558.5	2,522.0	2,550.0
37 Special Project Income			
38 Contribution Income	46.8	46.8	46.8
41.1 AHR Exposition Income	5,937.5	6,400.0	6,500.0
41.2 Contributions and Matching Gifts	(1,362.9)	(1,347.9)	(1,362.9)
41.3 Exposition Income - Other Countries	170.0		
44 Reserve Transfers	255.0		
46 Miscellaneous Income	389.7	482.9	483.9
TOTAL REVENUES	25,065.8	25,345.4	25,735.4
EXPENSES:			
51 Salaries	8,837.2	9,271.5	9,550.9
52 Payroll Taxes, Benefits, Personnel	2,683.4	2,746.3	2,780.2
61 Publishing	1,134.5	1,155.8	1,177.6
62 Promotion (All Depts)	1,415.8	1,342.5	1,360.5
64 Meetings/Conferences	2,346.7	1,935.0	1,935.2
64 Education Courses/Trainings	697.0	845.5	849.0
66 Travel	1,966.0	2,014.2	2,014.7
68 Awards, Certif, Logo Cost of Goods Sold	164.0	164.0	164.0
71 Research Projects & Grants	182.7	182.7	182.7
73 Special Projects			
76 Public Relations	74.9	74.9	74.9
78 Occupancy & Insurance	759.5	760.5	761.5
82 Office Expense and Organizational Dues	1,532.8	1,539.7	1,552.3
84 Outside Services	2,191.5	2,203.8	2,071.8
88 Other Expenses	765.5	697.5	716.6
88.1 Prepaid Expenses (contra acct)			
89 Opportunity Fund			
90 Depreciation	921.9	906.9	906.9
91 Allocation of Overhead & BOD	(708.8)	(673.8)	(673.8)
TOTAL EXPENSES	24,964.6	25,167.0	25,425.0
SURPLUS (DEFICIT) before reserve income	101.2	178.4	310.4



Assets Position – April 30, 2021

MANAGED ASSETS

• Equity Mutual Funds & EFTS	8,295,551
• Fixed Income Mutual Funds & EFTS	4,007,472
• Cash Equivalents	45,630

UNMANGED ASSETS

• Fixed Income Mutual Funds	848,261
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Unrealized Gain	329,574
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ASHRAE General / Pledged Account (30/04/2021)	13,526,563
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Reserves – April 30, 2021

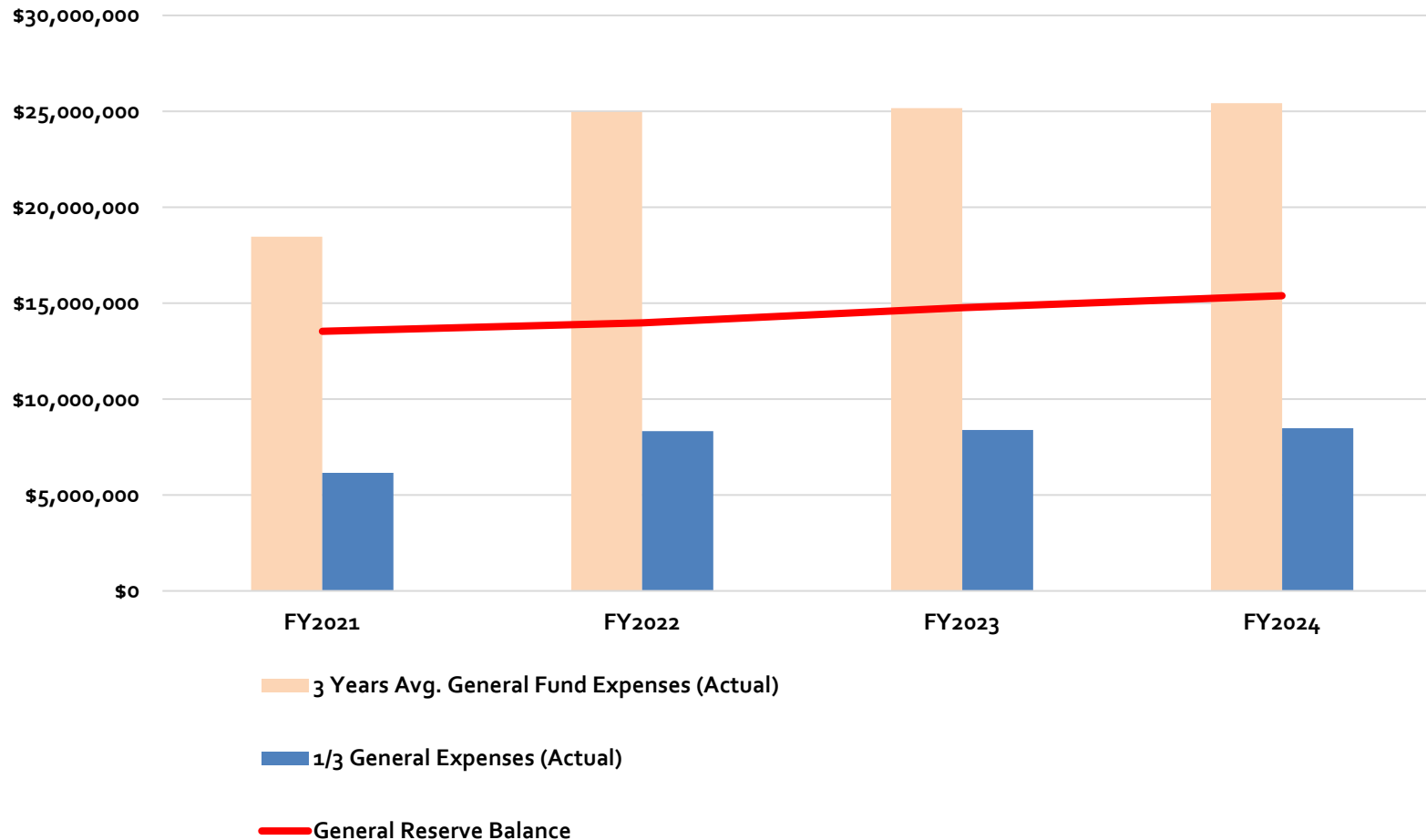
		One Year Ago	Two Years Ago	Three Years Ago	Four Years Ago	Five Years Ago	Six Years Ago
	4/30/2021	4/30/2020	4/30/2019	4/30/2018	4/30/2017	4/30/2016	4/30/2015
Marketable Securities at Market Value:							
GENERAL FUND (Fd 2) - Marketable Securities at Market Value	13,526.6	14,735.3	20,214.3	14,362.7	13,295.6	11,888.8	12,178.0
RESEARCH FUND (Fd 3 & 4) - Marketable Securities at Market Value	6,686.5	5,969.0	6,626.2	6,601.7	6,534.8	6,327.1	6,477.8
LIFE MEMBERS - Marketable Securities at Market Value	0.0	154.6	159.6	152.7	141.2	127.2	126.3
Total Marketable Securities at Market Value	20,213.0	20,858.9	27,000.1	21,117.1	19,971.6	18,343.1	18,782.2



General Reserve Fund Forecasts

Replenishment Plan - PPP Loan is Forgiven

Austerity Measures Reversed



Projection of General Fund Reserves vs. Expenses & ROB

Fiscal Year	General Fund Budget (Estimated) Expenses	Recommended Annual Reserve Fund Balance (2/3rds General Fund Annual Expenses)	Minimum Recommended General Reserve Fund Balance (1/3rd General Fund Annual Expenses)	General Reserve Fund Balance Estimates	
Fiscal Year	3 Years Avg. General Fund Expenses (Actual)	2/3 General Expenses (Actual)	1/3 General Expenses (Actual)	General Reserve Balance	
	General Budget	2/3 General Expenses	1/3 General Expenses	General Reserve Balance	
FY2021	\$18,468,600	\$12,312,400	\$6,156,200	\$13,526,500	*
FY2022	\$24,964,500	\$16,643,000	\$8,321,500	\$13,970,700	**
FY2023	\$25,167,000	\$16,778,000	\$8,389,000	\$14,762,400	**
FY2024	\$25,425,000	\$16,950,000	\$8,475,000	\$15,378,300	**

* Latest Oakbridge Report

** From Replenishment Plan Estimates (Presented last year)



PPP Loan Forgiveness Status

**UNDER PROCESS - ONLY ONE REPORTED
APPROVAL BY BANK TO DATE**



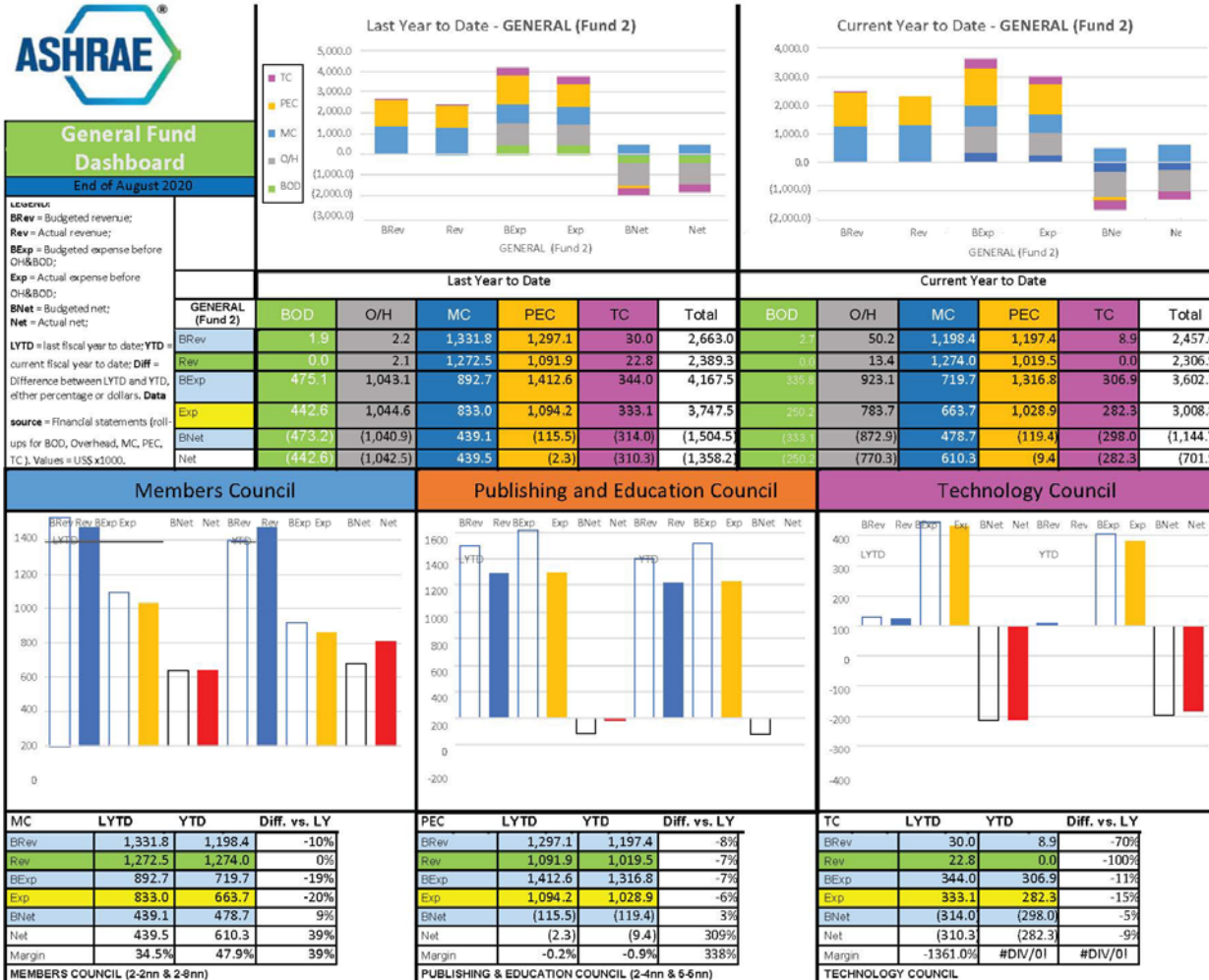
Finance Committee – MBO Status

- **Finance Committee Adhoc developing Authorization Policy and procedure for BOD approval**
- **Finance Committee to reconfigure accounting system. Provision in Budget for software reconfiguration**
- **Update & Revise Budget Presentation format**
- **FC Dashboard to be created**



ASHRAE General Fund Dashboard

Attachment A Page 1 of 2, January 20, 2021
 Report to ASHRAE Finance Committee
 From SY 20-21 MBOs 3 & 4 Work Group



Investment Advisor

- OAK Bridge have been ASHRAE Financial Advisor for 15 plus years and follow a conservative strategy. ASHRAE is their largest Client and their expertise with Non Profits is limited
- FC Investment Sub-Committee investigated & reached out to other associations and who they are using as a result:
- FC Investment Sub-Committee believes better returns are possible & recommended the appointment of a consultant to draw up an RFP for a Financial Advisor and help ASHRAE shortlist and identify a new Financial Advisor. The existing Advisor would not be excluded from consideration.
- EXCOM approved the appointment of a Consultant to help with the process cost not to exceed \$ 17,000 – Final Decision on appointment will be by ASHRAE



Questions?

Thank You!

