



ASOR Executive Committee Meeting
April 24, 2021, 1:00-4:00 PM ET

Via Zoom

Present: Andy Vaughn (Executive Director); Sharon Herbert (President); Chuck Jones (Vice President); Ann-Marie Knoblauch (Secretary); Susan Ackerman (Past President); Jane DeRose Evans, Eric Meyers, Lynn Swartz Dodd, Joe Seger

Absent: Richard Coffman (Board Chair), Emily Miller Bonney (Treasurer)

Guest: Meagan Shirley (ASOR Office Coordinator)

Preliminary Matters (1:00-1:15)

1. Call to Order
 - The meeting was called to order at 1:02 PM. Since Board Chair Richard Coffman could not be present, the meeting was chaired by President Sharon Herbert.
2. Approval of Agenda
 - **BE IT RESOLVED:** The agenda is approved by unanimous consent.
3. Approval of the Minutes from December and March EC meetings
 - **BE IT RESOLVED:** The minutes are approved with some minor edits and clarifications.
4. Endorsement of Sheila Bishop as Honorary Trustee (Sharon Herbert)
 - Sharon spoke to Sheila's support of ASOR during her career. Honorary Trustees receive the same emails that Board members receive and are invited to attend meetings. They are not listed as absent if they do not attend, and they do not vote.

Susan moved, Eric seconded.

BE IT RESOLVED The Executive Committee enthusiastically recommends to the ASOR Board that Sheila Bishop be appointed as an Honorary Trustee.

No discussion.

Unanimously approved.

Financial Matters (1:15-2:30) (Andy Vaughn and Emily Miller Bonney)

5. Overview of investments and balance sheet

- Net investment balances and performance (See Exhibit C)
 - Andy noted that our endowment funds are approximately \$1,000,000 ahead of where we were last year because of generous donations and extraordinary stock market returns.
 - The P.E. MacAllister gift (\$500,000) is being phased into the Endowment for Operations, and that will be completely invested by early May.
 - The investment spreadsheet lists the return of Scott and Stringfellow at approximately 26.4% for the fiscal year, whereas other returns are listed at about 28%. However, these calculations do not take into account the timing of the MacAllister investments—assumes all are invested at the start of the fiscal year. When the timing was taken into account by Clearview Fiduciary, Scott and Stringfellow's performance was 1.5% to 2% higher than the ASOR accounts.
 - Susan asked what is in the Temporary Restricted Funds. Andy replied that \$60,000 is registration fees so far paid for the Annual Meeting. It also includes money distributed from endowment accounts that have not yet been disbursed. While these funds are listed as an asset, they are earmarked and will be disbursed to pay for specific services (the Annual Meeting, fellowships, etc.) We should think of them as earmarked that have not yet been spent.
 - Andy also noted that we have 42 different funds listed in the Temporary Restricted category. Balances range from \$1,000 to greater than \$60,000.
- Financial Report from Charity CFO (Exhibit D)
 - Andy noted that this report presents the same content but in a different way. They provide Andy with a profit-and-loss spreadsheet (Exhibit A is derived from their report.) They are also doing the Quickbooks journal entries for ASOR which will save a lot of time at some point in the future. They have been doing the entries for three months, and the process is improving each month.
 - The important improvement is that the people making the journal entries are no longer the people authorized to write checks, and there is an external firm checking everything. This is an added safety measure.
 - Sharon noted that the firm is a good value, and so it is to be expected that there will be a learning curve for Charity CFO.

6. FY21 budget overview

- Budget to March 31 and Forecast (Exhibits A and B)
 - Andy referred the group to the budget to forecast (Exhibit A) and the notes in Exhibit B. He is forecasting a small operational shortfall before depreciation. It should be noted, however, that the forecast does not include prior year surplus that was allocated in the budget for FY21—thus, the forecast is favorable compared to the budget

approved by the Board. Depreciation is something we need to consider for the audit. Even though the building is appreciating in market value each year, we cannot show that appreciation on our balance sheet unless the building were sold. We are required to amortize the building over 35 years. The high number reflects this depreciation, and the audit will show it as a reduction of ASOR's unrestricted net assets.

- Exhibit B goes through each line item for the budget to forecast, and specific attention is given to areas of significant variances from the budget that we approved last spring.
- Discussion then turned to the Annual Meeting, the cost of staff time (and how it is noted in the budget) and the final numbers for the 2020 Annual Meeting and the projected numbers for the 2021 Annual Meeting. In 2020 the Annual Meeting was unfavorable to the FY21 budget by about \$45,000.
- Andy then discussed the Annual Fund. Last year at this time of year the Annual Fund was around \$62,000. For FY 21, we have received \$98,000, of the \$110,000 indicated in the 21 budget. Andy believes that with the generosity of our donors it is possible that we will come in at \$125,000 by the end of the fiscal year.
- Andy also noted that one reason we are close to staying in the black for operations is due to the PPP loan. Over the course of two years, we will have received \$235,000 to help with staff salaries and other approved costs. We've had a loss in revenue from the Annual Meeting and memberships, but the PPP loan over two years has really helped keep our bottom line stable. In January 2021, we received forgiveness for the first PPP loan of \$118,700. We are eligible for forgiveness for the second loan, and that will likely take place in next fiscal year (FY22).
- Andy noted that we qualified for a Second Draw PPP loan because revenue in the period July – September 2021 was more than 25% below revenue in the same months in 2020. Reasons for the reduction was lower membership and annual meeting revenue during these months, and also a reduction in designated dollars donated for the purchase of the James Strange Center (which were higher in the same months of calendar year 2019).

7. Discussion of non-Annual Meeting Discretionary Spending

(see memo from Andy)

- Books expenses
 - This discussion focused on the Opportunity Fund (listed as "Journals" on the Investment Spreadsheet). Joe and Eric provided some historical context. Joe explained the fund was intended to help with publications, to fund subventions and other aids to ensure that publications came out in a timely manner.
 - Andy further noted that the Board voted to use this board-designated account as the place where revenues and expenses related to publishing could flow in and out so that books and publications would not cause a deficit. The Opportunity Fund (Journal Account) now has a balance of around \$147,000.

- Jane noted that she thought the Opportunity Fund was to be used by Early Career Scholars, even though in some cases it seems to be used by well-established scholars.
 - Andy explained that the use of the Opportunity Fund was to make up for deficits in publishing books, and that use was not related to subvention requirements.
 - Some volumes are very expensive to print (with added inserts, etc.) and discussion turned to COP oversight of book costs when there is an added expense in the publication of a particular volume. Since the journal publications have moved to UCP, we no longer have a Director of Publications who in the past had provided this kind of oversight, so we should consider who might serve in this role.
 - Susan made the suggestion that the Opportunity Fund (currently with \$147,000) be treated as a quasi-endowment account, taking an annual draw of 5% to support publications.
 - Andy agreed that this might be a good idea, but this would be a change in the current usage approved by the Board. Susan stated that if there was a set amount drawn each year, COP could determine how best to spend that money, and Susan felt this method might assist with oversight.
 - Andy's report (Budget Discussion Items) asks whether we want to continue to use the Opportunity Fund to cover large shortfalls, or whether we want that to come out of operating dollars. As of now, Andy thinks that every ARS book we publish loses about \$5000 (AASOR volumes lose about \$2000-\$3000/year). Furthermore, we do not have a consistent publication schedule. If we want to continue to publish books, the Board should decide if we are going to use the Opportunity Fund to cover losses, or if ASOR should use Unrestricted funds to cover losses. This is a decision that the Board needs to make—it is not for Andy to make.
 - Susan noted more information is needed before answering that question. (For each publication, how much do we spend, how much do we make; over a ten-year period, what have we spent, what have we made?) Sharon agreed it would be helpful to have the numbers presented in a way that were easier to understand.
 - Andy noted that for the past several years we've been publishing books on the side, figuring things out ad hoc. When we moved to UCP, we did away with a Director of Publications on the ASOR staff. Andy said that he would request more data from Britta and report back to the EC at its May meeting.
- CHI expenses (postpone budget discussion until CHI discussion below)
 - Diversity Initiatives expenses
 - Lynn expressed huge appreciation for the leadership that has created the opportunities, particularly Carolyn Strange's gift. This allows us to engage in a meaningful way.
 - Andy noted that the goal is to establish a \$200,000 endowment, with an additional \$50,000 to develop resources and to give scholarships this summer (2021).

- Lynn noted the value of training resources for volunteers (such as training done by a consultant, with follow up; as well as the need for a part time staff person to support mentoring and committee work)
 - Andy noted that we now have two part-time staff members who are African American, and they are very helpful in addressing the issues of DEI.
 - Andy asked whether we should limit ourselves to designated fundraising for DEI initiatives, or should we spend some unrestricted funds if we are not successful in securing designated gifts. The idea is to provide funding not just for fellowships, but also additional funding for staff support, development of programmatic resources, and mentoring of fellowship recipients. Fellowship support will come from donations, and we also need staff with expertise in diversity training to help us carry out these goals, and this will require additional funding. This could cost about \$50,000 to \$75,000 per year.
 - Ann-Marie asked what would be done with the money, and Sharon noted we are getting ahead of ourselves because we don't know what it takes to run an effective DEI program in an organization of our size with our resources. We are at the early stages.
 - Lynn noted we have to move ahead with goals (one-year, three-year, five-year) and produce cohorts (ourselves, our colleagues, our students) who engage with the resources we can offer.
 - Sharon noted the limited number of people in our field with this expertise, and possibly we might team up with other learned societies to maximize our investment.
 - Lynn noted that she has learned that such change requires systemic, structural commitment. Many organizations are open to change, but they are struggling to find a way to move forward. ASOR has an opportunity to take a leadership position.
 - Andy noted that during a meeting with a team from Howard University, it was observed that a lot of organizations have good intentions, but the outcomes often are neutral or negative. Andy is concerned that without mentoring, the results can do more harm than good. He then asked the EC if we are open to seeing a budget with approximately \$50,000 to \$70,000 (coming either unrestricted reserves or from new designated gifts) put towards DEI initiatives.
 - Lynn proposed we challenge the Board to help meet this need, Susan pointed out that it is not sustainable to raise that amount of money every year.
 - Susan noted that she liked Sharon's idea about forming a coalition, for example working with ARCE and promoting work in Nubia.
- LCP expenses (postpone budget discussion until LCP action item below)
 - Friends of ASOR / ANE Today expenses
 - Andy noted that these have more revenue support than they have in the past.

Break

Discussion and Action Items

8. DEI Progress (Sharon Herbert)

- EC members were directed to the interim report submitted by Erin Darby, Chair of ASOR's DEI task force.
- Andy explained that Alexandra Jones and Sydney Pickins are both employees of AITC (Archaeology in the Community) and develop teaching resources for junior high and high school students. AITC and ASOR are in the process of producing education videos for jr. high and secondary school students. These videos will feature the work of four or five African American scholars, three or four of whom are ASOR members (or in the process of joining). He noted that the work of Sydney and Alex is not directly connected to the work of the DEI task force.
- Andy indicated that he hopes that the grants committee will finalize the selection of the summer stipend recipients within the week. This will include 26 stipends, five designated for BIPOC, one for veterans, and 20 open.
- Chuck indicated that he thinks it's a good idea for DEI to be a standing committee with representation on the CCC. Other committees are supportive of the things mentioned by the task force. Yet while the committees themselves are seeking to diversify, the pool of BIPOC members is small, it is not reasonable to ask them to serve on all committees. The number of people with experience is small, and they are spread thin. It is important for us to develop expertise from within. He asked about supporting the attendance of Alex and Sydney at the Annual Meeting. Andy supported the idea, but he was unsure they would have time to attend. Andy reported that we are allocating funds to support attendance of more BIPOC members (or new members).
- Sharon indicated this would be an item on the May Board meeting agenda.

9. CHI (Sharon Herbert)

- This discussion centered on how CHI initiatives should be presented in the Strategic Plan. What kinds of projects do we want to be involved with?
- Jane noted that organizations getting big grants have fulltime grant writers. Susan noted that while there are certain kinds of large-scale projects that ASOR is not well positioned to do, she does not believe it's wise to tie grants we pursue to funding amounts; rather, we should apply for grants that are appropriate given our skills and expertise, whether large or small. She also noted that applying for a small grant takes about the same amount of effort as applying for a large grant.
- Andy indicated that large grants provide indirect dollars that allow us to support ASOR staff and programs. In the past seven years we have had large grants or PPP loans that have supported our operations. These revenue streams have allowed us to expand and pursue programming that supports our mission. Without those sources of income, we would need to find other revenue or to cut staff or programs.
- Jane suggested we be more strategic in how we decide which grants to apply for. Andy noted that education, monitoring and reporting, and stewardship grants are within our wheelhouse; restoration and construction grants are not. He suggests the Strategic Plan include language that does not preclude us from seeking certain levels of funding.
- Sharon noted that the grant work rests heavily on Andy's shoulders, as well as

staff and volunteer time. There is a limit to what we can do.

10. LCP Renewal (Sharon Herbert)

- Sharon began the conversation by asking if we wish to continue our relationship with the LCP, and if so, in what capacity. The LCP is both a research project and a publication. It is a great resource for ASOR and a great tool that addresses several of our goals: internationalization, participation by non-ASOR members, digital publications, etc. The LCP has grown significantly in the last five years and it will live on, the question is whether ASOR wants to be part of that relationship. Kevin McGeough, chair of the Publications Committee, has written a letter of support for continuing the relationship.
- Eric noted that Andrea Berlin is the prime mover for the LCP, and he asked about providing her with assistance from ASOR to give ASOR more ownership of the project. It has not been integrated thoroughly into the core of ASOR's operation.
- It was noted that Andrea plans to spend \$30,000 per year of her own research funds on the LCP over the next five to eight years. ASOR currently pays for server costs and other maintenance, which runs about \$10,000 a year.
- Susan noted that initial discussions about the LCP five years ago included the need for grants to sustain it long term. Grant applications for this purpose have not been successful. She suggested that moving forward there needs to be a clearer understanding about long term sustainability, including the financial aspect of it and how it can transition to being an ASOR product. Right now, it is an "Andrea enterprise," and there needs to be a plan to transition it to more of an ASOR product, beyond the financial commitment. Eric suggested an ASOR oversight committee.
- There were also concerns about the software used and whether it is open source and/or will it require regular maintenance.
- Andy referred to his memo that raises concerns about the long-term sustainability of the project, understanding the basic operating costs and where those funds will come from.
- A decision was made to request additional information from Andrea that would include long term budget projections and the type of software being used (proprietary or open source).

11. Branding of New Name

- This discussion was deferred.

12. Uses of the James Strange Center

- This discussion was deferred.

13. 2021 Annual Meeting

- This discussion was deferred.

14. Strategic Plan (Sharon Herbert)

- Sharon noted that the current Strategic Plan was brought to the Board in November 2015 in draft form, and a final version was approved by the Board in April 2016. The new plan will be brought in draft form to the Board in May 2021, with potentially a special Board meeting to vote on the final plan in Summer 2021.
- Lynn noted that DEI and CHI are two key priorities in our Strategic Plan. The

plan is clear on vision, but less clear on implementation. ASOR deserves thoughtful discussion on these topics especially.

- Eric proposed a short meeting of the Executive Committee before the May board meeting that would be devoted to a discussion of the Strategic Plan.
- The meeting was set for Saturday May 1 from 1-2 PM EST.

Meeting adjourned at 5:08 PM.

Respectfully submitted,
Ann-Marie Knoblauch