



**ASOR Board of Trustees Spring Meeting
May 8, 2022, 8:30 AM-1:00 PM EDT
Conference Center, 2nd Floor, Residence Inn, Old Town Alexandria, VA**

Preliminary Matters (8:30-8:45)

1. Call to Order (Richard Coffman)
2. Approval of Agenda (Richard Coffman)
3. Approval of the Minutes from the November 2021 Board Meeting (Richard Coffman)

Elections (8:45-9:30)

1. Life Trustees (Sharon Herbert)
 - a. Eric Meyers
 - b. Joe Seger
2. Sheldon Fox as Chair of the Board Jan. 1, 2023-Dec. 31, 2025 (Sharon Herbert reporting for the Chair Nominating Committee)
3. Re-election of the President and Vice President to second terms Jan.1, 2023-Dec. 31, 2025 (Robert Mullins reporting for the Officers Nominating Committee)
4. Discussion of nomination procedures and officers' terms. (Robert Mullins)

Committee Reports and Discussion/Action Items (9:30-10:30)

1. Ad Hoc Committee on Climate Impact (Andy Vaughn)
2. Ad Hoc Committee on the ASOR Archives (Susan Ackerman)
3. Publications: Discussion and Action on possible gift of the journal *Maarav* to ASOR—the following is a motion from the Publications Committee. Trustees are invited to amend this suggested language if desirable. (Andy Vaughn)

BE IT RESOLVED that the Board of Trustees, acting upon the unanimous recommendation from the Committee on Publications (COP), authorize the Executive Director (Andy Vaughn) and Chair of Publications (Kevin McGeough) to negotiate with University of Chicago Press, *Maarav* (and West Semitic Research [the Publisher]), and a possible new

editorial team made up of University of Chicago faculty for *Maarav* to become an ASOR publication.

4. ASOR connection with American Excavations in the Tophet at Carthage Exhibition (Sharon Herbert)
5. CCC Activities (Chuck Jones)
6. Development (Lynn Schwartz Dodd)

Break (10:30-10:45)

Financial Matters (10:45-11:45)

1. Treasurer's Report (Emily Miller Bonney)
2. ASOR Net Investment Report (Andy Vaughn)
3. Finance Committee Action Items
 - a. Review and adoption of FY23 proposed budget

BE IT RESOLVED that the Executive Committee recommends that the Board of Trustees receive the FY22 Budget to Forecast report and adopt the Proposed FY23 Budget as received from the Executive Director and the Treasurer, and as discussed by the Finance Committee.

- b. Establishment of Stevan B. Dana Endowment Fund #3

BE IT RESOLVED that the Executive Committee, acting on the recommendation of the Finance Committee, recommends that the Board of Trustees formally establish the Stevan B. Dana Endowment Fund #3 using the language provided in Exhibit E.

- c. Motion to treat the Board-Designated Publications Fund as a quasi-endowment fund.

BE IT RESOLVED that beginning with Fiscal Year 2023 (July 1, 2022), that the Executive Committee, acting on the recommendation of the Finance Committee, recommends that the Board of Trustees treat the Board-Designated Publications fund as a quasi-endowment, like the Board-Designated Building Fund and the Board-Designated Kershaw Fund. As outlined in ASOR's Investment and Spending Policy, the Board-Designated Publications Fund will produce quarterly distributions to support ASOR publications. Recommendations for spending these dispersed funds will be made by the Publications Committee, subject to the approval or amendment by the Board. The Executive Committee may act on behalf of the Board for spending recommendations. As a Board-Designated Fund, this decision and these allocations may be changed by a future vote of the Board

- d. Motion to formalize names of the three (3) Dana Endowments

BE IT RESOLVED that the Executive Committee recommends that the Board of Trustees formalize the names of the following three endowments established by Stevan B. Dana:

- i. Stevan B. Dana Endowment #1 for Scholarships to Support Fieldwork Participation in Israel
- ii. Stevan B. Dana Endowment #2 for Grants to ASOR-Affiliated Excavation Projects
- iii. Stevan B. Dana Endowment #3 for Grants to ASOR-Affiliated Excavation Projects in the State of Israel

e. Motion to amend the Investment and Spending Policy

BE IT RESOLVED that the Executive Committee, acting on the recommendation of the Finance Committee, recommends that the Board of Trustees amend the Investment and Spending Policy to modify the investment strategy for the Board-Designated Opportunity Fund and the spending provisions for the Building Fund and to include newly created endowments and funds using language provided in Exhibit F.

f. Motion to amend the second paragraph of the Travel and Entertainment Policy (the amendment marked below):

BE IT RESOLVED that the Executive Committee, acting on the recommendation of the Finance Committee, recommends that the Board of Trustees amend the second paragraph of the Travel and Reimbursement Policy as indicated below (by adding the sentence found below (with a blue font and underlining)):

“The ASOR Board of Trustees further recognizes that from time to time, the Executive Director must travel and entertain prospective donors, government representatives, and other persons critical to ASOR’s business and mission. In doing so, the Board of Trustees imposes the business judgment rule on the Executive Director; to wit, in deciding whether to incur a travel or entertainment expense, the Executive Director must act on an informed basis, in good faith and in the honest belief that the action taken is in the best interests of ASOR. The Executive Director’s travel and entertainment is subject to review by the ASOR President or ASOR Board Chair at any time upon request. Requests by the Executive Director for reimbursement under this policy should be reviewed and approved by the Treasurer or the President.”

g. Motion for selecting External Auditors:

BE IT RESOLVED that the Executive Committee, acting on the recommendation of the Finance Committee, recommends that the Board of Trustees authorize the Treasurer and Executive Director to review proposals (bids) for ASOR’s external auditor and to select a firm for a 3-year contract after consulting with the President and Board Chair. This authorization is contingent on the final, guaranteed price not exceeding the FY23 budget by more than 10%. If the Treasurer and Executive

Director wish to choose a firm whose bid exceeds 10% of the FY23 Budget, they will first seek approval (by email or Zoom) from the Finance Committee.

Personnel Committee Recommendation on Renewal of A. Vaughn's contract (Sharon Herbert 11:45-12:00)

Breakout Discussion Groups (12:00-1:00)
The format of future Spring Board meetings.