



SOCIETY OF PROFESSIONAL JOURNALISTS FOUNDATION BOARD OF DIRECTORS MEETING

GRAND HYATT WASHINGTON
WASHINGTON, D.C.
DATE: OCT. 28, 2022

CALL TO ORDER

SPJ Foundation President Irwin Gratz called the meeting to order at 8:31 a.m. EDT

ROLL CALL

Secretary Sonny Albarado called roll. Present in-person were: President Irwin Gratz, vice-president Hagit Limor, Israel Balderas, April Bethea, Michael Bolden, Fred Brown, Jay Evensen, Patricia Gallagher-Newberry, Todd Gillman, Evelyn Hsu, Jane Kirtley, Frank LoMonte, Sonya Ross and Andy Schotz. Howard Dubin, Bill Ketter and Sue Porter joined via phone. Also in attendance were Interim Executive Director Jennifer Royer and Development Officer Matt Morris.

Absent were: Rebecca Aguilar, Battinto Batts, Ivette Davila-Richards, Matthew Hall, Kelly Hawes, Alex Jones, Jerry McCormick, Russell Pulliam, Claire Regan and Cheryl Smith.

STAFF INTRODUCTIONS

Royer introduced the staff that was attending convention.

APPROVAL OF MINUTES

Limor moved to approve both the meeting minutes from Aug. 9 and Sept. 22. Bolden seconded. The motion passed unanimously.

INTERIM EXECUTIVE DIRECTOR REPORT

Royer explained that so far during her time as the interim executive director things have been going well. She explained that she and the staff have been focused on convention, the membership database and finances.

Royer answered questions about the issues with the membership database, Impexium, explaining that staff is working to streamline the process and send out invoices for lapsed membership. Morris said he is still able to get donor information from the database.

In response to questions about the 2022 budget, Royer explained that because of convention cash flow, impending sponsorship payments and because SPJ has not requested reimbursement funds from the Foundation yet, the final numbers for 2022 are not yet available.

FOUNDATION TREASURERS REPORT

The report stated that the Foundation's finances were not as solid as previous years, because of market fluctuations. It was noted that the headquarters building was sold, but it has not been calculated how much is being saved by not having a building.

CHANGE TO FORMULA FOR SPENDING FROM FOUNDATION CORPUS

Gratz suggested the Foundation change from a four-quarter rolling average to decide on how much of the corpus to spend each year to an eight-quarter rolling average. Dubin voiced his support for this. Bolden said it was a mistake and suggested using a three to five-year rolling average, suggesting it should be further out. Dubin agreed that three years is better and makes sense.

Bolden motioned for a three-year rolling average. Albarado seconded. The motion passed unanimously.

It was also clarified that Dubin suggests when to buy and sell stock and Gratz has signatory power. Dubin explains that the reasonability to buy and sell was previously given to outside people but they did not have as much success as the Foundation doing it on its own.

BREAK

The Board took a break at 8:50 a.m. EDT and resumed at 9 a.m. EDT.

AUDITOR'S REPORT

The auditor's report was given. It was explained that it was a clean audit. No follow-up questions were asked.

SPJ PRESIDENT'S REPORT

Aguilar did not provide a written report and was not in attendance. Balderas said that nothing stands out as needing to be discussed that wasn't already discussed by Royer.

FOUNDATION POLICY CODIFICATION

Gratz explained that Steve Geimann is working on updating Foundation policies.

EXECUTIVE DIRECTOR SEARCH UPDATE

It was noted that the SPJ Board is in charge of the process, but the Foundation Board can pass along recommendations. LoMonte, who is on the search committee, said it has been a good process and the committee works well together.

Given the current financial state, the search may be paused until there is a clearer picture of finances. Royer stated that she is fine with delaying the search as long as needed to get into a good financial state. Limor would prefer not to delay but said it is wise to know budget better before proceeding. The budget is expected to be ready in December.

Tarquinio suggested looking at past experiences for the background of the future executive director and asked if non-profit experience or experience as a journalist is more important. She suggested the chosen person understand technology. Newberry said financial management should be one of the top skills of the candidates. Bethea stated that by waiting to start the process, SPJ could lose candidates to other journalism organizations that are also looking now. Bolden said it might benefit SPJ to wait since competition is fierce and SPJ can see how the other journalism organizations' searches shake out. He also said waiting for the final budget will give SPJ the chance to increase the salary.

LoMonte and Bolden gave an update about the expectations the search committee had for potential candidates, including that the SPJ Board is open to remote candidates. Bolden said the committee landed on hiring a search firm to have a broader reach and increased professionalism. LoMonte explained that the recommended firms cost less than the last one and could produce better results.

Balderas discussed SPJ's finances. Bolden and LoMonte explained that the budget for the search would depend on the firm selected and their recommendations.

PULLIAM EDITORIAL FELLOWSHIP

The selection committees declined to award any this year because there were not enough entries. Gillman explained that last year's winner is doing great work. This year there were five entries but only three legitimate entries so there was not a huge talent pool. He said the trend line has been declining because there are fewer opinion writers and columnists and fewer who feel it would be safe to step away from their responsibilities. The award is not intended to be a freelance gig or to support people between jobs, rather it should be viewed like a sabbatical. Gillman said he does not want to cheapen its value, but said it could be expanded to journalists, who have a good idea for a project. However, the money was given by the Pulliam family for opinion writing, so the Foundation would need to check with them before making any changes.

Hagit asked the committee to come back to the April meeting with some research and discussion with the Pulliams and a formal plan to move forward.

BOARD RETREAT PROPOSAL

Gratz explained that SPJ President Claire Regan and former Executive Director John Shertzer

had discussed with him a joint board retreat, possibly in the spring. There was a discussion about location and cost. The board agreed to continue the discussion.

NEXT MEETING

Gratz said another meeting may be needed in December to approve the 2023 budget.

BOARD ELECTIONS

Albarado presented the slate of board appointments. They were approved.

ADJOURNMENT

Albarado made a motion to adjourn. Ross seconded. Motion carried unanimously. Meeting adjourned at 10:44 a.m. EDT.