

Board meeting

MAY 2024

Meeting information

Date: 20 May 2024
Time: 4:00 - 5:30 PM in London / 11:00 AM - 12:30 PM in New York
Location: Please join via Zoom link in the calendar invitation
Meeting type: Regular
Notice given: November 13, 2023
Next meeting: 23 September 2024 4:00 PM in London / 11:00 AM in New York

Advance Reading

Materials for all Board meetings are kept in the relevant folder [here](#). (Always refer to the PDF).

Context and goals for the meeting	[ITEM A]
Meeting minutes for approval	[ITEM B]
Board register	[ITEM C]
Board business and meeting schedule	[ITEM D]
Risk register FY24	[ITEM E]
Financial report FY24 Q3	[ITEM F]
FY23 Annual report and 990s	[ITEM G]
FY25 Election	[ITEM H]
FY25 Planning and budget preparation	[ITEM I]
Executive session	[ITEM J]

Minutes

Approved: [May, DD, YYYY]

Published: [Month, DD, YYYY; Time AM/PM (Eastern Time US/Canada)]

Secretary Signature:

Attendance

Board of Directors

Please sign in to the attendance tab in [this spreadsheet](#)

Board members (late or early departure) *[BOD members please put your name here if you missed/will miss a portion of the meeting]:*

- Jake hopped off at 12 noon.

Board Chair/Secretary Present: Yes/Yes

Quorum (7): Yes

Guests (not Board members)

Please sign in (first name, last name, title, affiliation):

- Ryan Scherle, Head of Platform Development, Dryad
- Maria Guerreiro, Head of Partnership Development, Dryad
- Donna Okubo, Strategic Partnership Director, Dryad
- Angelica Del Sette, Dryad
- Jess Herzog, Dryad

Approval of minutes [Decision]

Motions and votes are documented [here](#).

Result: Motion passed

Notes

JG: Introduces Angelica to the Board. Thanks her for her contributions.

JW: The organization will need to make strategic decisions to become more financially sustainable, including focusing on core activities rather than growth. Dryad changing shape of the organization and will reduce the size of the staff. He acknowledges past difficulties but highlights improvements, thanks to the finance committee, Jen's leadership and tough decisions made by the board and staff. Acknowledges the finance committee's planning efforts, highlighting Jon Treadway's involvement in supporting the organization.

JW: Discussion of scheduling of future meetings, particularly the June meeting, which is critical for budget approval. Action item (Angelica to assist with schedule) **[Item D]**

JG: Risk register. Slight change in risk 60-58 (improvement). Indicators are positive. Highlights some stability improvements due to staff changes but suggests the tool may be less relevant going forward.

JH: Staff well-being and surveys discussion. Explanation provided of the employee engagement surveys. Working with staff to provide professional development opportunities. Employee engagement surveys are conducted along with regular meetings to maintain open communication. Sentiment analysis has shown positive feedback from staff and overall well-being has improved significantly over recent months..

Budget/Finance: [Item F]

JG Update. Prospective deficit is significant.

FY25 planning and budget preparation [Discussion]

[ITEM I]

Notes:

JG and JT

JG: Adjusting focus. Focusing on product and service. Reduction of the size of the team. Focus on development of continuing team members.

JT: . Cognizant of what it costs to operate Dryad effectively. Focusing on curation and software development. Looking at the fee structure and membership model.

JG: Overview of the proposed budget. Deficit budget.

Reducing team by 3 fulltime positions. Director working 4 days a week, with no change to salary.

Development: supporting mid-career progression

Curation: Bring employees up to market value.

5% fee increase in member dues for 2025.

JG: Resume recruitment of new members by March 2025.

Inflationary increases are expected from the members' points of view. Focus will be on improving services for current members and developing a more sustainable financial plan.

Gratitude expressed to Donna Okubo.

Executive session

[ITEM I]

Notes: Documented in a separate space in the chair@ Google account

AOB

Notes:

Meeting Adjournment: [time] 12:33 EST