



MINUTES
EXECUTIVE COMMITTEE MEETING

Thursday, May 6, 2021

Approved by the Executive Committee June 21, 2021.

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Thursday, May 6, 2021

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PRINCIPAL APPROVED MOTIONS

Executive Committee Meeting

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No. - Pg.	Motion
1 – 2	Finance allocate a value not to exceed \$17,000 to hire John Langan with Clifton Larson Allen to facilitate the selection of a financial advisor for the Reserve and Research funds.

ACTION ITEMS

Executive Committee Meeting

Thursday, May 6, 2021

No. - Pg.	Responsibility	Summary of Action	Status
1 - 4	McGinn and Littleton	Work with the Development Committee and the Decarbonization Task Group to develop a concept and plan for pursuing funds from the Bezos Earth Fund.	



MINUTES
EXECUTIVE COMMITTEE MEETING
Thursday, May 6, 2021

MEMBERS PRESENT:

Chuck Gullledge, 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

GUESTS PRESENT:

Ginger Scoggins
Sarah Maston
Dunstan Macauley
Dan Rogers
Jim Wolf
Dennis Knight

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
Alice Yates, Director - Government Affairs

CALL TO ORDER

Mr. Gulledge called the meeting to order at 9:00 am.

CODE OF ETHICS

Mr. Gulledge read the code of ethics commitment and encouraged all in attendance to read the full Code of Ethics and Core Values, 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 agenda. He reported that agenda items not covered at this meeting will be moved to the June 3rd ExCom meeting.

FINANCIAL ADVISOR CONSULTANT FEES

Mr. Mehboob reported that the Finance Committee felt there could be a better return on Society's investments. The Investment Subcommittee, chaired by Ms. Keen, was charged with looking at options for Society.

Mr. McQuade reported that Society's current financial advisor, Oakbridge, has a very conservative strategy. The subcommittee reached out to other associations to find out what advisors similar organizations use. Ms. Keen had a conversation with the independent consultant that ANSI uses.

Mr. McQuade moved that

1. Finance allocate a value not to exceed \$17,000 to hire John Langan with Clifton Larson Allen to facilitate the selection of a financial advisor for the Reserve and Research funds.

Mr. Mehboob stated that Society is Oakbridge's largest client. The firm typically works with families and small organizations. He stated that the financial advisor recommended in the motion is an independent consultant who specializes in creating RFPs.

Ms. Scoggins stated that whoever represents Society should be associated with a larger firm.

Mr. Mehboob stated that the recommended independent consultant would help Society rank proposals following the RFP process. The final decision of which firm to hire would be ASHRAE's to make. He stated that Society's current financial advisor would not be excluded from the process.

MOTION 1 PASSED (Unanimous Voice Vote, CNV).

SY 2021-22 BUDGET UPDATE

Mr. Mehboob reported that the budget exercise was assigned to the Planning Subcommittee of Finance, chaired by Mr. Knight. The subcommittee worked extensively with staff, committees, and councils, holding multiple meetings and workshops.

He reported that the 2021-22 budget was approved by Finance Committee and is being presented to ExCom. A \$101,000 surplus is budgeted. The revenue forecast is good and is up from the 2020-21 budget, mainly because of the loss of the Expo revenue. He reported that revenue looks to be static and should be watched.

Mr. Knight reported that the numbers presented in the budget have been through numerous iterations. He stated that Finance vetted the 2021-22 budget more than the committee has in a long time. ExCom and the BOD need to review the budget well before the Annual Meeting. If there are questions, members are asked to submit them to Finance.

Mr. Mehboob stated that he will create a presentation for the BOD, providing more granular information. The presentation should be complete in 7-10 days.

Mr. Gulledge stated that there will be a special BOD meeting the week of May 24th to review the budget presentation.

DECARBONIZATION FUNDRAISING GOALS

Mr. Rogers reported that the Development Committee is looking to see what is next, following the building campaign. A subcommittee of Development was tasked with investigating opportunities to fund in the future, one that immediately came up was decarbonization. The Committee is excited to give this new opportunity a test drive and MOP changes may be in order to better define how to further financial goals and furthering funding.

Ms. Mitchell reported. The full presentation is included in ATTACHMENT A.

Ms. Mitchell reported that the Building Decarbonization Task Force is in early stages of planning. Just as Society leadership started to address decarbonization, Jeff Bezos launched the Earth Fund. The fund distributed \$791 million to 16 organizations last summer, with a goal to distribute \$10 billion by 2030.

Does ASHRAE want to go big and bold on this issue?

She stated that Society doesn't have a history of seeking major gifts outside the building campaign. The recommendation is to create a plan with two levels of achievement and cost; the lower level could be funded by the general fund and the second would be a big audacious goal. Ideally, the plan would be scalable within the two levels.

Mr. Gulledge asked if ExCom has the appetite to pursue this. He stated that personally, he supports the idea.

Mr. Brandt stated that he is 100% behind the idea.

Ms. Maston stated that she felt it was an excellent opportunity and the timing is great. Society can ride the publicity of the work of the ETF. She stated that steps could be taken to excite the membership and ignite support of the work of the task group.

Mr. Macauley stated that it is an opportune time to pursue other sources of funding. If Society wants to grow, must tap into other resources and do bigger, grander ideas. The recommendation will help grow Society's presence in the built environment.

Ms. Mitchell was asked about the effort involved. She stated that it would take a lot of effort. Some ideas to support this effort would be to partner with RMI or the UN. Recommend that Society have either of these organizations make an introduction to the Earth Fund or collaborate with ASHRAE on a project.

Ms. Mitchell was asked about the criteria for Earth Fund gifts. She stated that the organization has not released criteria. What is known is that a grand plan that shows a significant impact on the planet would need to be demonstrated.

Mr. McGinn stated that the task force is still in the very early stages and working groups are currently developing deliverables. If ExCom supports the initiative, Development would need to come up with a case for support and conduct an initial investigation into what the campaign would look like.

Mr. Dean spoke in favor of the concept. He expressed concern with Society's capacity to spend big in order to make something like this happen. He stated that ASHRAE may find it difficult to spend all of the funds attached to a big concept.

Ms. Mitchell responded that hiring contractors would be included in the budget.

Mr. McQuade spoke in favor of the idea and stated that it is long overdue. He stated that Society has ignored similar opportunities in the past. He stated that creating proposals of this magnitude is not for the novice and he suggested that Society hire a consultant if that expertise is not available in house.

He stated that this may be a natural evolution for the 2030 ad hoc.

Mr. Schwedler agreed with Mr. McQuade's comments. He stated that Society has had an amazing impact with only volunteer efforts and our own funds. He stated that the Earth Fund has criteria, they are just unknown to us at this time.

He suggested that the Decarbonization Task Force and the Development Committee work together to determine feasibility.

Mr. Gulledge stated that there are no objections from ExCom to pursuing this initiative. He asked the Development Committee to consider comments from ExCom and guests.

Mr. McGinn and staff will work with the Development Committee and the Decarbonization Task Group to develop a concept and plan for pursuing funds from the Bezos Earth Fund.

AI - 1

BEQ REQUEST

Mr. Dean reported that the Building EQ budget was dramatically reduced. The Committee has identified weaknesses in the portal. To address these weaknesses, the Committee would like to request \$23,500 from the Foundation; this request requires ExCom approval before being sent to the Foundation for consideration.

Mr. Littleton stated that there has been concern in the past that committees that don't receive funding from the BOD would go to the Foundation for that funding.

Mr. Wolf stated that the Foundation wants to ensure that anything that is funded by the Foundation is an ASHRAE priority. If it is a priority for the ASHRAE BOD, the Foundation will consider it, if it isn't a priority, the Foundation will reject it.

Mr. McQuade stated that last year there was a lot of contention over additional funding for BEQ. He asked for an update on the performance of the program.

Mr. Dean reported that BEQ has continued to increase the number of users and projects it is handling. The program has run into some challenges. This budget request is to align BEQ outputs with Standard 211 outputs and the PRM methodology. The Committee feels that this alignment will create a much stronger program. He stated that it needs to be clear that ExCom and the BOD are in support of BEQ before moving forward.

Mr. Gulledge stated that the consensus of ExCom is that the request needs more definition and structure, as well as additional data and information. He asked that the request come back to ExCom as a formal motion.

COP26 COMMUNIQUÉ ON BUILDING CARBON EMISSIONS

Ms. Yates reported that COP26 is taking place in November of this year. Ms. Scoggins will be attending as the ASHRAE rep.

She reported that COP26 had a communiqué that they would like signed by invited organizations, including Society, AIA, and leading architectural firms. The communiqué goes beyond what Society's position document (PD) says on climate change. Signing the document would position ASHRAE as part of the building community, outside of the HVAC&R industry, making a deliberate commitment to the Paris Agreement's 1.5°C budget of 340 GTCO₂.

Mr. Gulledge asked members to express their appetite to go bigger and bolder on this issue.

Mr. McQuade stated that he would like to hear from Mr. Wolf. He stated that tactically, an endorsement of the 1.5°C prediction has been pretty controversial. He stated that he didn't know enough about this target to know if it is something Society should endorse or not.

Mr. Wolf stated that it is questionable if ASHRAE should support a specific target. Society hasn't been involved in the work to determine if it is an appropriate target. He stated that he is reluctant to suggest that Society get involved with the politics of climate change; nothing is gained by signing this communiqué and nothing is lost by not signing it.

Ms. Scoggins asked what the implication is if Society chooses not to sign the communiqué.

Ms. Yates responded that ASHRAE would still be invited to COP26 on the admitted NGO list. She stated that ASHRAE is a technical society which is why similar broader agreements haven't been signed in the past. Society can stay in its technical lane and still play a role, but not signing can make ASHRAE look like a bit more of an outsider.

Mr. McGinn stated that the communiqué is just a blip on the radar of COP26. He stated that he did not feel this was a large movement.

Mr. Gulledge stated that ASHRAE will decline to sign the communiqué at this time.

EXECUTIVE SESSION

Executive session was called at 10:01 am.

Open session reconvened at 11:16 am.

ELECTRONIC AIR CLEANING TECHNICAL GUIDANCE

Mr. Gulledge stated that there are a number of electronic air cleaners, not looking to focus on one. He stated that he would like ExCom to think about this between now and when the group meets in June.

ADJOURNMENT

The meeting adjourned at 11:20 am.

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

Jeff H. Littleton, Secretary

ATTACHMENTS:

- A. Development Decarbonization Presentation



DECARBONIZATION

+

FUNDRAISING

=

OPPORTUNITY & IMPACT

Task Force for Building Decarbonization (TFBD)



Don Colliver	Co-Chair		Bing Liu	Member
Tom Phoenix	Co-Chair		Tim McGinn	Member
Don Brandt	Member		Bill McQuade	Member
Dru Crawley	Member		Dan Nall	Member
Francesca D'Ambrosio	Member		Kent Peterson	Member
Lance Davis	Member		Ginger Scoggins	Member
Katherine Hammack	Member		Terry Townsend	Member
Luke Leung	Member		Alice Yates	Staff

Bezos Earth Fund Launched – Feb 2020



jeffbezos • Follow

jeffbezos Today, I'm thrilled to announce I am launching the Bezos Earth Fund.

Climate change is the biggest threat to our planet. I want to work alongside others both to amplify known ways and to explore new ways of fighting the devastating impact of climate change on this planet we all share. This global initiative will fund scientists, activists, NGOs — any effort that offers a real possibility to help preserve and protect the natural world. We can save Earth. It's going to take collective action from big companies, small companies, nation states, global organizations, and individuals.

479,090 likes

FEBRUARY 17, 2020

Log in to like or comment.

Instagram - Bezos Announces \$10B Earth Fund

Jeff Bezos



“I want to work alongside others both to amplify known ways and to explore new ways of fighting the devastating impact of climate change... This global initiative will fund... any effort that offers a real possibility to help preserve and protect the natural world.”

Bezos Earth Fund Distributes \$791M - Summer 2020

First 16 Bezos Grant Recipients

The Climate and Clean Energy Equity Fund
ClimateWorks Foundation
Dream Corps Green For All
Eden Reforestation Projects
Energy Foundation
Environmental Defense Fund
The Hive Fund for Climate and Gender Justice
Natural Resources Defense Council

The Nature Conservancy
NDN Collective
Rocky Mountain Institute
Salk Institute for Biological Studies
The Solutions Project
Union of Concerned Scientists
World Resources Institute
World Wildlife Fund



Jeff Bezos names Andrew Steer as the new CEO of the Bezos Earth Fund – March 2021.

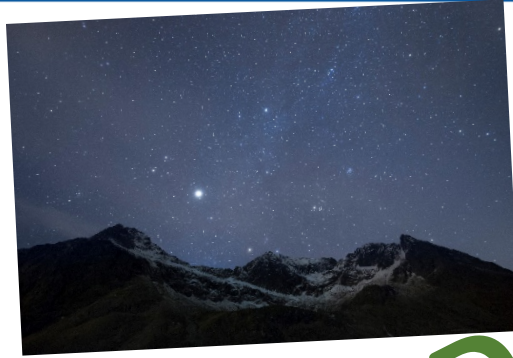
Steer has been CEO of the World Resources Institute for the past eight years.

Steer said in a tweet that the goal was to spend the fund's entire \$10 billion by 2030.

Dreaming Big = Opportunity



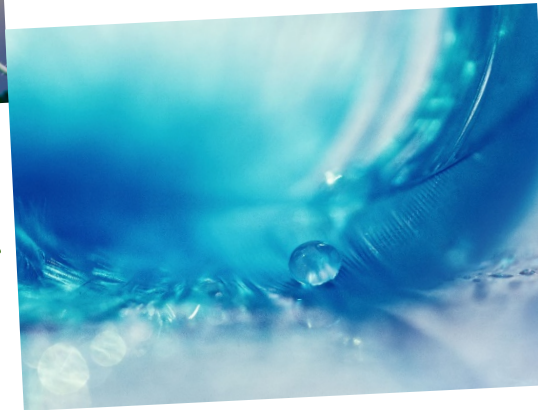
BIG



AUDACIOUS



GOAL



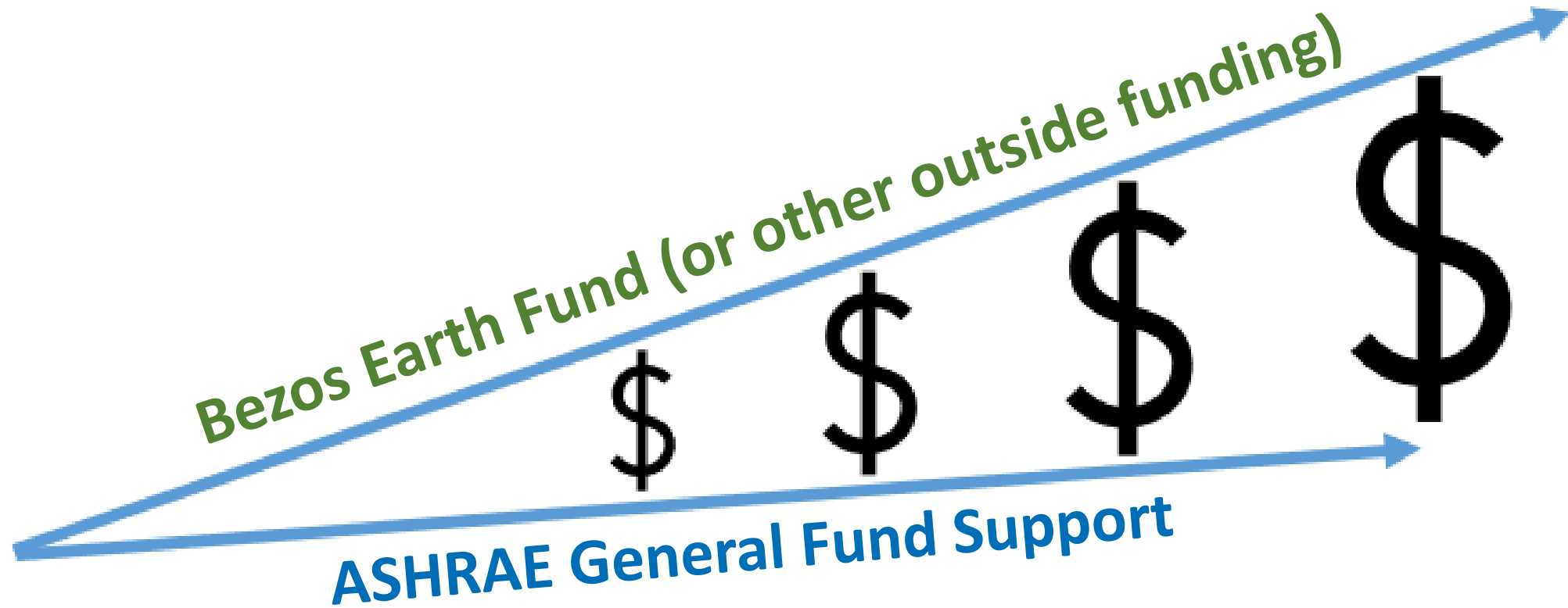
\$9B+ Still to Distribute!



BIG 
&
BOLD!!!

\$\$\$\$\$\$\$\$\$\$\$\$ ----- ASHRAE New HQ Building Campaign!

Two Levels of Achievement



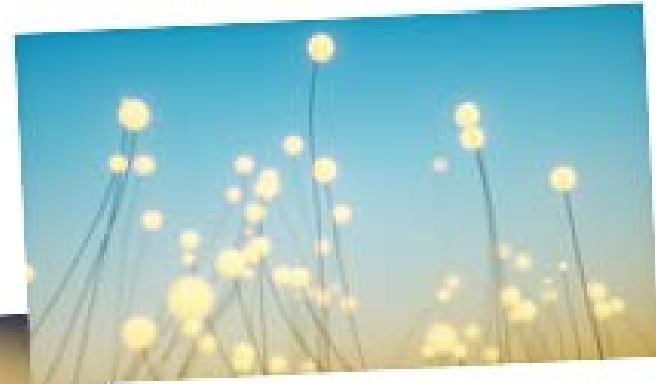
Dreaming Big = Opportunity



BIG



AUDACIOUS



GOAL





THANK YOU!

QUESTIONS?