**CIBO Virtual December Business Meeting**

**Minutes of Meeting – December 9, 2020**

Meeting convened at 9:30 AM EDT.

**Agenda:**

1. Executive Search Status
2. Budget for 2021
3. 2021 CIBO Executive Committee
4. Thorn Award

**Discussion/Business:**

1. Executive Search Status
   1. Ann McIver announced that the Executive Director search is complete.
   2. The candidate expects to be on board in January to coordinate with Bob for a smooth transition.
2. 2021 Budget
   1. Ann stated that the revisions to the bylaws require the Executive Committee to propose a budget to be approved by the membership since they are Board Members.
   2. The prior Board of Directors is acting as the Executive Committee until the end of the year.
   3. The 2021 budget was prepared for presentation by the Acting Executive Committee.
   4. CIBO is a non-stock entity that is registered in the Commonwealth of Virginia as a non-profit organization.
      1. A non-profit organization can operate with a surplus of funds, but there are limits to the amounts.
      2. CIBO files a tax return every year to report on its income and expenses as necessary to maintain its tax-exempt status.
   5. From the last financial crisis to the final rule on Industrial Boiler MACT, CIBO operated with a surplus and built up a reserve fund account in anticipation of the transition to the new executive director.
   6. For the past few years, CIBO has operated at a loss, as membership has declined with the shift from coal to gas and the financial impacts of the pandemic.
   7. For 2021, revenues are expected to decline again while transition expenses will have to be included.
      1. Income is being projected at $424,000.
      2. Expenses are projected to be $560,000.
   8. There will likely be dues increase in 2022.
   9. There will be some lost members, but the new Executive Director is being charged with bringing in new members and hopefully, by the end of 2021 there will be an increase in membership.
   10. Cash reserves will be drawn down this year and again next year.
   11. With an increase in membership and an increase in membership dues, a balanced budget is being proposed in 2022.
   12. Budget Vote
       1. Mick Durham moved that CIBO Board Members accept the proposed budget.
       2. Fred Fendt seconded the motion.
       3. The budget was approved unanimously by the Board Members on the call (30 votes) to accept the 2021 budget as proposed.
3. 2021 CIBO Executive Committee
   1. Gary Merritt reported for the Active Members’ Nominating Committee
      1. Nominated 3 people for the 3 open seats
         1. Fred Fendt – DOW
         2. James Hoyt – ADM
         3. Phil McKenzie – International Paper
   2. Jay Hofmann reported for the Associate Members’ Nominating Committee
      1. Nominated 2 people for the 2 open seats
         1. Amber LeClair – B&W
         2. Dan Todd – Air Quality
   3. Jay Hofmann reported for the Member’s At-Large Nominating Committee (Jay Hofmann, Gary Merritt, and Robin Ridgeway)
      1. Nominated 1 person for the 1 open seat (1 year term)
         1. Leslie Witherspoon – Solar Turbines
   4. Robin Ridgeway reported for the Educational/Institution Nominating Committee
      1. Nominated 1 person for the 1 open seat
         1. Paul Kempf – University of Notre Dame
   5. Executive Committee Vote
      1. David Bustetter moved that nominations for the Executive Committee be accepted.
      2. Carl Bozzuto seconded the motion.
      3. The nominations were approved unanimously by the Board Members on the call (30 votes) to accept the 2021 budget as proposed.
      4. Gary Merritt moved that the new Executive Committee should engage with Ann McIver, Jay Hofmann, and Carl Bozzuto to assist with the transition to the new CIBO.
      5. Mark Bitto seconded the motion
      6. The Board Members approved this motion unanimously.
4. Thorn Award – Bob Bessette
   1. Bob presented the 26th, and last, Thorn in the Side Award to Candy Marriott.