I. Call to Order

The 50th Annual Business Meeting of the Association of Diabetes Care & Education Specialists was called to order by 2023 President, Lucille Hughes, DNP, MSN/Ed, CDCES, BC-ADM, FADCES at 10:00 am Central Time on December 12, 2023.

II. Report of Eligible Registered Voters

President Hughes announced that the minimum required quorum had been met.

III. Report of the Standing Rules of Order

The Standing Rules of Order were read.

IV. Adoption of the Order of Business

The Order of Business was adopted as presented.

V. Minutes of August 11, 2022, Meeting

The minutes of the 2022 Annual Business Meeting, held in Baltimore, MD on August 11, 2022 were approved at the November 12, 2022, meeting of the ADCES Board of Directors, and are posted on the ADCES website. President Hughes appointed the 2024 Board of Directors as the body to approve the minutes for the 2023 Annual Business Meeting. Once approved, they will be posted to the ADCES website.

VI. President’s Report

President Hughes highlighted some of the association’s activities over the past 12 months. Highlights included the 2024-2028 Strategic Planning process, ADCES Advocacy, Cooperative Agreements, ADCES Website Redesign, and our continued strong reputation.
VII. Treasurer’s Report

Treasurer Katherine O’Neal reported that 2022 turned out to be a more challenging year than expected due to a number of external events that impacted ADCES financially in 2022.

COVID 19 was still prevalent, with a number of variant spikes impacting the healthcare system and consumers in 2022. From Omicron in Q1 to “Stealth” Omicron in Q4 of 2022, ADCES felt the impact across products that were delivered in-person including the annual meeting.

The start of the war in Ukraine in February of 2022 helped drive up inflationary pressures as fuel and commodity markets grappled with the future impact of supply chain disruptions.

The impact of inflation on consumers created uncertainty and increasing prices of staples like fuel and groceries reduced the ability of consumers to spend on discretionary items. The US saw inflation peak at near double-digit rates in the summer before the Annual Conference.

ADCES was not immune to these global and local pressures and as a result experienced a loss in 2022 as it did in 2021. The board deemed it critical to continue to invest in the initiatives set out by the strategic plan, drawing on reserve funding set aside for situations such as this. Coupling revenue and reserve funding, ADCES saw a net loss of $359k in 2022, which was 85% more than the loss in 2021.

Revenue and Reserve Funding increased by $1.7M over 2021, primarily due to a return of the in-person ADCES 2022 Annual Conference in Baltimore, MD. However, paid registrations and exhibitor revenue trailed our expectations and overall expenses also increased with a return to physical space. Expense growth of $1.9M exceeded revenue growth.

The uncertainty that impacted financial operations also reverberated through the US financial markets. US S&P 500 returns in 2021 exceeded 28% but 2022 saw a dramatic reversal with year-end 2022 returns at -18%. ADCES balanced portfolio recorded a loss of 15% in line with its benchmark in 2022.

ADCES’ Net Assets at the end of 2022 are $14.0M. Though the impact of the market decline is significant, this level of Net Assets is still equal to nearly a year of operating expense, which is a comfortable margin of safety.

As mentioned earlier, the COVID-19 pandemic continued to cause a reduction in both revenue and expenses. The Association has diverse sources of revenues and does not over-rely on any one program or source of revenue to fund operations. The Association continues to grow the relationship with CDC and raise its profile in the specialty. Grant based revenue will increase in 2023 with the award of 2 large grants and grow even more in 2024. The Board of Directors strives to provide a high value to the members of ADCES that far exceeds the value of dues.
paid. And lastly, as the COVID-19 pandemic, along with social, economic, and foreign policies influence each one of us individually, it has also influenced the financials of ADCES. ADCES23, which is the Association’s largest event and as mentioned earlier provides a surplus that is used to provide member services and products, is back to being in-person but not back to pre-pandemic levels, thus affecting the net income provided.

While we anticipate that ADCES will have another net loss in 2023, through the Board’s fiscal responsibility and staff actions to identify cost savings to offset the loss of revenue and minimize the net loss, no significant actions were needed as some other organizations have had to endure including a reduction of staff. ADCES is hopeful to turn this around and budget for a small net income in 2024.

VIII. Nominating Committee Report

Jan Kavookjian, Immediate Past President, thanked the members of the 2023 Nominating Committee and announced:

The 2024 Officers:

President — Jane K. Dickinson, RN, PhD, CDCES
President-Elect — Veronica Brady, PhD, MSN, FNP-BC, BC-ADM, CDCES, FADCES
Treasurer — Gretchen Youssef, MS, RD, CDCES
Immediate Past President — Lucille Hughes, DNP, MSN/Ed, CDCES, BC-ADM, FADCES
Corporate Secretary — Matt Hornberger, MBA, CAE

The incoming Directors are:

Jennifer Clements, PharmD, FCCP, FADCES, BCPS, CDCES, BCACP, BC-ADM
Patricia Davidson, DCN, RDN, CDCES, LDN, FAND, CHSE, FADCES
Samuel Grossman, PharmD, PhD, CDCES, FADCES
Janice MacLeod, MA, RD, LD, CDCES, FADCES
Leigh Bak (MAL), MSN, APRN, ACNS-BC, CDCES

The 2024 Nominating Committee will be:

Adeola Akindana, DNP, CRNP, CDCES
Dawn Noe, RDN, CDCES
Tammie Payne, MSN, CRNP, CDCES, CPT, FNP-C
Denise Small, PharmD, CDCES, BC-ADM, BCACP

As Immediate Past President, Lucille Hughes will assume the role of Chair of the 2024 Nominating Committee.
IX. **2024-2028 Strategic Plan**

Matt Hornberger, CEO and Corporate Secretary provided an overview of the 2024-2028 Strategic Plan. The Board, along with consulting agency SmithBucklin, undertook several planning sessions over an eight-month period to produce a plan that follows the best practices in association management and meeting the needs of the ADCES membership. At the conclusion of those sessions in August, the full Board voted to recommend this new plan and gave notice to the members.

The new plan is focused on three goals. These being:
- Improving Access to Diabetes Care and Education
- Advancing the Expertise of the DCES
- And Growing and Diversifying membership

The Board's view is that these three goals represent the most critical work of ADCES and that our efforts should be focused on them. Each of these goals is supported by several objectives which are the things that the Board felt are the most critical things we can do to advance each goal.

ADCES also has adopted three values:
- Excellence
- Collaboration
- And Leadership

Each of the objectives has a similar set of key results to support meaningful progress toward the objective and the goal on an annual basis. This is where we have a great deal of flexibility to adjust and adapt. As we learn about our progress towards a goal, we can adjust key result areas to ensure that everything that we are doing contributes to the goals we have established.

X. **Member Questions and Comments**

Officers and ADCES staff answered member questions.

XI. **Adjournment**

With no further business, President Hughes thanked all participants and adjourned the meeting at 11:01am Central Time.