

## **Finance and Audit Committee Report**

### **2018 Annual Conference**

The Council on Employee Benefits has retained Kositzka, Wicks & Company to perform its 2018 audit. The audit will be performed in May 2019 and be completed in August 2019. Copies of the audit and CEB's Form 990 will be available to members upon request.

Our accounting firm, Bay Business Group, has completed its un-audited year-end financial statement for FY 2018 (attached).

The un-audited statement as of the end of 2018 shows a net income of \$273. At the end of 2018, CEB had \$430,199 in current assets including investments of \$278,202. CEB's financial position continues to remain strong, and we are well-positioned to cover any additional expenses that may be incurred due to any other special initiatives that may arise.

For 2019, projected total expenses are \$804,495 with a budgeted net income of \$105.

Of note is that CEB remains fully committed to its position of being solely supported by member dues and does not accept any third-party sponsorships nor their attendant obligations.

Submitted by the CEB Finance and Audit Committee:

Pam Engle, Chair

Frank Janecek, ex-officio member

Attachments

**Council on Employee Benefits**  
**Statement of Financial Position**  
As of December 31, 2018

	Dec 31, 18	Dec 31, 17
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Burke & Herbert #2557	96,642.22	112,192.20
Investments	278,201.56	281,623.94
Total Checking/Savings	374,843.78	393,816.14
Other Current Assets		
Due from Vendor	74.99	0.00
2019 Board Meetings	3,500.00	0.00
Prepaid Assets	7,618.00	13,257.78
Prepaid Conference Expenses	44,161.80	28,000.00
Total Other Current Assets	55,354.79	41,257.78
Total Current Assets	430,198.57	435,073.92
Fixed Assets		
Website	94,100.00	90,400.00
Accumulated Depreciation	-94,305.10	-89,692.95
Furniture & Equipment	7,995.32	10,579.14
Total Fixed Assets	7,790.22	11,286.19
<b>TOTAL ASSETS</b>	<b>437,988.79</b>	<b>446,360.11</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable	2,201.90	1,547.13
Credit Cards	-142.76	0.00
Other Current Liabilities		
Accrued Exps. Payable	0.00	1,250.00
Accrued Vacation	6,648.80	6,510.00
Deferred Revenue	143,900.00	130,700.00
Deferred Revenue-Spring Conf. R	68,500.00	90,000.00
Payroll Liabilities	1,882.55	1,627.33
Total Other Current Liabilities	220,931.35	230,087.33
Total Current Liabilities	222,990.49	231,634.46
Total Liabilities	222,990.49	231,634.46
Equity		
Beg. Net Assets	93,466.46	93,466.46
Net Assets	121,259.19	122,993.88
Net Income	272.65	-1,734.69
Total Equity	214,998.30	214,725.65
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>437,988.79</b>	<b>446,360.11</b>

**Council on Employee Benefits**  
**Statement of Activities**  
January through December 2018

	Jan - Dec 18	Jan - Dec 17
<b>Ordinary Income/Expense</b>		
Income		
Interest & Dividends	6,601.34	5,414.61
Investment Gain (Loss)	-9,935.21	13,214.91
Job Bank Revenue	500.00	650.00
Member Dues	478,268.00	507,473.00
Spring Conf. Revenue	312,000.00	288,232.00
Vendor Spotlight	5,000.00	5,000.00
<b>Total Income</b>	<b>792,434.13</b>	<b>819,984.52</b>
Expense		
Spring Conference Expense	229,118.64	237,996.30
Branding Project	0.00	12,995.64
Direct Expenses		
Board Meetings	10,779.32	19,187.41
<b>Total Direct Expenses</b>	<b>10,779.32</b>	<b>19,187.41</b>
Other Indirect Costs		
Credit Card and Bank Charges	13,613.47	15,752.16
Depreciation	8,617.15	21,791.93
Dues & Subscriptions	2,549.00	1,631.92
Insurance	3,226.50	3,400.94
Marketing Meals, Entertainment	517.05	279.40
Miscellaneous	1,616.29	584.30
Parking-Commuting	2,820.00	2,530.00
Postage and Shipping	1,103.58	805.22
Professional Services	31,084.00	28,920.00
Web Site O/H	12,834.65	12,001.16
Rent	24,044.08	24,170.88
Repairs & Maintenance	4,341.48	1,267.50
Stationery and Supplies	4,091.74	2,807.70
Telephone/Internet	4,435.13	4,859.99
Travel	953.66	1,782.81
<b>Total Other Indirect Costs</b>	<b>115,847.78</b>	<b>122,585.91</b>
Personnel Expense		
Salaries and Benefits	435,712.79	428,953.95
<b>Total Personnel Expense</b>	<b>435,712.79</b>	<b>428,953.95</b>
Software & Equipment	649.11	0.00
<b>Total Expense</b>	<b>792,107.64</b>	<b>821,719.21</b>
<b>Net Ordinary Income</b>	<b>326.49</b>	<b>-1,734.69</b>
<b>Other Income/Expense</b>		
Other Expense		
Loss on Asset Disposal	53.84	0.00
<b>Total Other Expense</b>	<b>53.84</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>-53.84</b>	<b>0.00</b>
<b>Net Income</b>	<b>272.65</b>	<b>-1,734.69</b>

## Membership Committee Report

### 2019 Annual Conference

As of March 2019, CEB membership includes 156 companies. CEB welcomed 19 new member companies since our last annual conference [see box at right].

Our membership enrollment objective is to serve member companies that share similar employee benefit profiles and interests as those of our existing membership (mostly large multi-state employers). We have traditionally utilized employee population size, global as well as U.S., as key criteria to assess whether a prospective member company fulfills this objective. All CEB members benefit from the experience of having employee benefit professionals from many industries bringing new and fresh ideas from different work environments and, therefore, we endeavor to maintain diverse industry membership. To this end, we continue to explore new members who might not meet our traditional requirements but share a passion for the benefits profession and the common goals of CEB.

CEB is the oldest organization of its kind and provides an exceptional value for senior-level benefit professionals. Prospective CEB members come to our attention mostly through referrals of our existing members. Please advise Donna Sexton, Membership Committee Chair, if you have a company that you would like to see as a fellow member and would benefit from an introduction to CEB. Member referral cards will be available throughout the conference and you can feel free to give completed cards to any of the Trustees or Staff.

CEB exists because of its strong membership affinity and has always been a uniquely volunteer-led group. We are excited about the prospect of more members joining various committees and project teams. Please seek out Bob Arthur, Donna Sexton or any of the Trustees to discuss how you can be engaged in specific CEB programs. Committee work is both rewarding and an excellent professional development opportunity.

On behalf of the entire CEB membership, the Board of Trustees expresses our appreciation to the following trustees leaving the CEB Board for their many contributions to CEB:

- John Collins, Visiting Nurse Service of New York
- Greg Mansur, PricewaterhouseCoopers
- Joe West, Fortive

Placed in nomination as Trustees for a three-year term, commencing April 2019, are:

- Pam Engle, New Perspective Senior Living
- Stu Lawrence, Sibson Consulting
- Jill Personett, Comcast NBCUniversal
- Eric Watkins, Aon
- Lisa Woods, Walmart Stores

Submitted by the Membership Committee:

Donna Sexton, Chair  
Gary Grabarczyk, member  
Skip Hackney, member  
Stu Lawrence, member  
David Perme, member  
Frank Janecek, ex-officio member

- Bank of America
- BlackRock
- Centier Bank
- Clif Bar
- CNA Financial
- DLA Piper
- f5 Networks
- Gallagher
- General Dynamics
- Meijer
- Mohawk
- PAE
- Progressive Corporation
- Red Lobster
- Regeneron Pharmaceuticals
- Savers
- Tyson Foods
- WellCare Health Plans
- Zurich North America

## **Regional Meetings Committee Report**

### **2019 Annual Conference**

Although the Annual CEB Conference is the premier gathering of CEB Member Companies, Regional Meetings provide additional benefits to members.

Hosted by members in large metro areas, CEB members from a city or region gather during the year for more localized information sharing and networking. Attendance at the meetings is free and member companies can send more than one participant. These meetings provide greater exposure to CEB and allow non-member large plan sponsors to experience CEB.

In 2018, CEB held Regional Meetings in the following metro areas:

- Chicago, IL
- St. Louis, MO
- New York, NY
- Seattle, WA

In 2019, regional meetings have been held or are scheduled in the following metro areas:

- Chicago, IL
- Minneapolis, MN
- New York, NY
- Seattle, WA

CEB has added structure to the Regional Meetings program by developing a plan and schedule for areas where we have enough members for a viable learning and networking event. Everyone who has attended a Regional Meeting in the past found them to be extremely valuable and have said they would attend another.

In each city, a small leadership team of interested CEB members is formed to plan the event. A member company volunteers to host, the team coordinates who to invite and sends out the invitations. Content is solicited from attendees and is flexible to ensure discussion is current, of interest and has a local flair.

As we look to 2019 and face the challenge that many of our member companies have with budget and travel restrictions, regional meetings can be one of the solutions to allow multiple individuals from a company to attend and participate in these useful and timely discussions.

We are excited about the continued possibilities that Regional Meetings present for all of our members. If you would like to be on a team to plan a Regional Meeting in your area, or be on the CEB Regional Meeting Committee, seek out Lisa Woods, Regional Committee Chair or any member of the committee for more information.

Submitted by the Regional Meetings Committee:

Lisa Woods, Chair  
Bill Krippinger, member  
Eric Watkins, member  
Frank Janecek, ex officio member

## Information Exchange Committee Report

### 2019 Annual Conference

Through the services offered to CEB member companies, we provide opportunities to exchange ideas, information and statistics to improve the design, financing and administration of corporate benefit programs. All CEB programs overseen by the Information Committee remain open to members only.

**Peer-to-Peer Webinars:** In 2018, we held three webinars with an average participation rate of approximately 44 attendees per call. For 2019, we have held one webinar with 74 participants, and have additional webinars planned. Our plan is to maintain the frequency of this popular member program featuring consultant SME's and member stories, as well as additional webinars featuring benefits industry thought leaders. All presentation materials are catalogued in an online library for member access.

**Vendor Spotlight:** We began this new series as a safe and confidential way for CEB members to hear about services provided by new, niche vendors without the commitment of a face-to-face meeting or the follow-up emails and calls so many of our members receive. We held one Vendor Spotlight webinar in 2018, have held one this year with several in the planning stages for the remainder of the year. The response to these sessions has been extremely positive and members seem to like the 'case study' approach being taken by the vendor and accompanying CEB member. If you have a suggestion for a Vendor Spotlight, please speak to any of the Trustees.

**Surveys:** 2018 was another year of good utilization for the CEB survey tool with 24 member-created surveys averaging 46 responses per survey. For over 10 years, CEB surveys have proved a valuable member resource with staying power. The reason for this is that members design the surveys to poll fellow members in the large plan sponsor space. Response rates are statistically valid with input from fellow Fortune 500 companies across all industries.

Benefits of our website:

**Member Directory:** Your 'trusted network' for contacting peers and colleagues as decision makers for the nation's largest employee benefits plan. In order to make this tool as valuable as possible for all members, we ask that you occasionally review your company information and keep it updated for staff changes. Looking forward we will be exploring new information to include in the directory to assist members with comprehensive searches.

**Job Bank:** The Job Bank remains a resource where CEB members can post professional jobs in the Benefits, Compensation and HRIS areas at no additional cost. We do charge a small fee to post open positions for non-members. In 2018, 16 senior benefits professional positions posted on the Job Bank.

**Annual Conference Presentations:** All presentation materials from the CEB Annual Conferences are posted in the Members-Only section of our website.

Submitted by the Information Committee:

Jill Personett, Chair  
Julie Blume, member  
Greg Mansur, member  
Frank Janecek, ex-officio member

## Conference Committee Report

### 2019 Annual Conference

Welcome to Nashville and the Council on Employee Benefits 73<sup>rd</sup> Annual Conference! Since 1946, the CEB Annual Conference has been a unique learning and sharing experience presented in a no-selling, non-sponsored format. As we continue this format, we are proud to present a conference held for, and made possible by, members. This is what sets CEB apart from all other organizations and conferences.

The CEB Board and fellow members sincerely thank the 51 volunteers who are serving as company presenters and workshop facilitators, as well as the 29 volunteers serving on the Conference Planning Committee for making this meeting possible. *Our program's success is entirely dependent on this team of volunteers--please be sure to thank them for their time and effort!*

Here are some highlights of what to expect here at the Omni Nashville:

We hope you enjoy this year's kick-off keynote and general session speaker, Francesca Gino, Harvard Business School.

Our closing general session on Wednesday – **CEB in Action: Making a Difference Together** – will be an interactive session where we put the spotlight on what you've told us are the biggest challenges you and your organization are facing for the future.

For this year's community event we will be building guitars for Veterans and Gold Star families. This is an opportunity for us to give back to those who have sacrificed so much.

As of March 28, we have 140 registered attendees representing 87 of our member companies. This strong participation percentage continues to reflect the value of our format which provides a forum for rich dialogue, learning, and information exchange. It is an honor and a privilege to interact with this great group of benefits professionals willing to personally share their knowledge and experiences.

Looking to next year, the CEB 74<sup>th</sup> Annual Conference will be held April 19-22, 2020, at the Contemporary Resort at Walt Disney World in Orlando, Florida. Please speak to Bob Arthur; John Puccio, chair of the 2020 Annual Conference; or any Board Trustee to sign on as a member of the 2020 Conference Planning Team.

In closing, we would again like to thank Julie Sheehy, Program Chair of the conference, and the entire 2019 Conference Planning team. As stated before, this conference would not be possible without our dedicated volunteers: Barbara Bardos, Laurie Barraclough, Kim Berdinsky, Lynn Bissinger, Lori Block, Cinda Boyd, Dan Eck, Gabrielle Ernst, Dennis Fox, Vicki Giurato, Christopher Goldsmith, Gary Grabarczyk, Bennett Hadley, Brian Haschmann, Misi Holmberg, Ruth Hunt, Stu Lawrence, Emily Maher, Rochelle May, Katherine Miller, Beth Pattillo, David Perme, Jill Personett, Serena Robinson, Hnin Tichenor, Tobie Tyler, Erica Vanni, Cathy Walter and Eric Watkins.

Submitted by the Conference Committee:

Pam Engle, Chair