Note: These meeting minutes were approved at the Oct. 28, 2026 Finance Committee meeting.

Finance Committee Meeting Minutes — September 11, 2026

The Finance Committee met via Zoom, called roll, and unanimously approved the August 21 meeting minutes.

Proposed FY2027 budget

Executive Director Jonathan Kealing presented the proposed budget, emphasizing that it is designed to produce an approximately $29,000 year-end surplus. The budget depends on higher conference revenue, continued fundraising, and careful expense management, he said.

Key revenue assumptions and initiatives:

- Membership: New renewal communications, personal outreach, auto-renewal incentives, and conference-related incentives aim to reduce high membership churn.
- Conferences: The budget proposal includes registration-rate increases. Final pricing — and whether the IRE luncheon remains separately ticketed — will be determined with input from the affordability and conference committees.
- Programs: One March boot camp will move from Columbia, Missouri, to another location to improve attendance, revenue, and member engagement.
- Grants and fundraising: The proposed budget includes $397,000 in secured grants and $270,000 in projected additional grant revenue. Staff have nearly $1 million in grant applications submitted or in the pipeline.
- Individual giving: The organization is targeting $150,000 in individual donations, while continuing endowment fundraising separately.
- Investment income: The majority of the $290,000 requested is for fellowships and training.

Expense management

- Salaries are largely flat, with a staff raise and a part-time marketing role included.
- The marketing role will remain a six-month contract for now, allowing the organization to adjust if revenues underperform or expenses exceed projections.

- The staff retreat was cut from the budget but Jonathan said retreats are important and he plans to bring it back.
- The organization plans to close a Columbia storage unit, saving about $5,000 this year and $10,000 annually thereafter.
- The proposed budget also includes $43,000 for consulting services and $5,000 for legal support.
- If revenues outperform expectations or expenses come in below budget, priority contingent investments include hiring a full-time marketing person, funding the staff retreat, and funding a new need-based conference travel support program.

Key discussion points

- Members encouraged greater investment in marketing, including consideration of a future permanent marketing position and incorporating marketing costs into grant proposals.
- The committee discussed the separate ticketed IRE luncheon and its role in affordability. Members agreed that more survey data and analysis are needed before determining whether to continue, revise, or end the approach.
- Early feedback suggests attendees may have felt “nickel-and-dimed” by multiple separate purchases. The committee stressed that any future approach should preserve the goal of making conference attendance genuinely more affordable.
- Jonathan identified major risks: an uncertain institutional-funding environment, the possibility that the Arnold Ventures funding will not recur next year, and industry layoffs that could pressure membership revenue.
- A central strategic priority is to shift from budgeting around revenue that must be raised during the current year to raising funds for multiple years.

Committee action

The committee unanimously voted to recommend that the IRE Board approve the proposed FY2027 budget. The recommendation includes the following note: “Given that the FY26 rates were a significant effort from the Board to make good on affordability promises to our members and that we are still collecting information on the lessons learned from the experiment, which included separating the luncheon from the conference, we strongly recommend that the executive director continue to work with the Affordability Subcommittee and the Conference Committee to hit the proposed numbers in the budget while maintaining the spirit of the experiment.”

Next steps

- Continue work on conference pricing and the luncheon model.
    - The staff will gather and analyze complete conference survey results.
- Schedule remaining Finance Committee meetings for the year.