

Minutes of the Dryad Board of Directors Meeting July 2014

Conducted by teleconference, Tuesday, July 8, 2014

Approved September 18, 2014

1. Meeting called to order by Chair Bill Michener at 10:00am eastern

- a. Directors in attendance: Michener, Vision, Smit, Tenopir, Ferguson, Lavoie, Fenner, Fox, Sansone, Hodson, Bruna, Baird, Kevin Smith (*ex officio*)
- b. Directors not in attendance: Bloom
- c. Staff in attendance: Pesanelli, Lamkin

2. Review and approval of Minutes from May Board Meeting

Action was deferred to the September board meeting in Amsterdam.

3. Election of Officers

The following slate of nominees was put to an electronic vote prior to the teleconference.

- d. Chair - William Michener
- e. Vice-Chair - Theo Bloom
- f. Secretary - Todd Vision
- g. Treasurer - Chuck Fox

Nominations approved with 9 in favor, 0 opposed and 3 abstentions.

4. Review and vote on FY 15 budget

The [proposed budget](#) was reviewed and endorsed by Finance Committee.

Key points. Revenue projections are based on anticipated 25% growth in deposits (thought to be conservative, but considerable uncertainty). Budget includes funds for an Executive Director for the full year (only part of which will be utilized). The budget doubles the reserve to 30K USD; keeps 15K USD in the bank as cash to cover possible fees and charges. Surplus of 21K USD, to be allocated to over-budget items and unanticipated needs. Recommendation to keep surplus within the general fund until we have a clearer picture of the accuracy of the revenue projection. Includes allocation of funds for another curation position starting January.

The board gave thanks to Brian Lavoie for his service as Treasurer.

Resolution to approve the proposed budget. Moved by Bruna, seconded by Fox. All in favor, 0 opposed, 0 abstentions. Resolution passed unanimously.

5. Committee and Task Force Reports (10 minutes total)

Membership and Outreach Committee is in the process of discussing proposal from Maverick.

Preservation policy to be reviewed in September with goal of approving high level policy document at that time.

6. Executive Director search

Advertisements for the opening have been posted and there are already multiple viable candidates, review will start in August. The search committee reviewed salary compensation for similarly sized non-profits and recommended a suitable range. A review of benefits packages is also underway.

7. Personnel Policy

Michener reported on progress in developing Dryad's initial Personnel Policy. Board members are asked to make comments on Personnel Policy before July 15.

Michener will update document. Jennifer Pesannelli (interim executive director at FASEB) will recommend counsel for review of compliance w/ NC law. After review by counsel, the policy will be put to an electronic vote by the board. The aim is to have policy in place before the Executive Director is hired.

8. Strategic Plan

Staff provided written feedback on the Strategic plan prior to the meeting. There are items to discuss/address. General agreement to revisit the plan after reviewing the feedback at the September 2014 board meeting. A Task Force was appointed to review & revise the document including Vision, Fenner, Hodson, Ferguson, and Michener.

9. News items

Vision summarized planned changes to the structure of the NSF grant in light of the move of administration at Duke from NESCent to the Libraries, and the impending move of Co-Principal Investigator Jane Greenberg from University of North Carolina to Drexel University. Todd Vision will become lead PI at UNC and Deborah Jakub will be the new co-PI at Duke University. Senior curator Erin Clary will be moving to Drexel and will recruit student curators there. In Fall 2014 only, UNC will continue to host one student curator. Also Co-PI Kristen Antelman is moving from North

Carolina State University to Cal Tech, and will be replaced by Hilary Davis.

10. Planning for next Board Meeting

Logistics and agenda items for the next board meeting were discussed.

11. Updated committee appointments

Fox, as Treasurer, will switch from Governance to Finance. Bruna and Smith to serve on Governance. Baird to choose committee on upcoming orientation call.

Meeting adjourned 11:30 am Eastern.

Subsequent Resolutions of the Directors

1. Amendment of budget to allow for curation upscaling

The following motions were brought to the board by an email from Bill Michener on 8/4/2014 (see Appendix 1)

Motion 1. Increase Dryad's allocation for curation by up to \$40K for the 2014-2015 budget to allow additional curation staffing of up to ~30 hours per week.

Motion 2. Add flexibility to Dryad's curation budget that is tied to our deposit proceeds by allowing up to 50% of the revenue generated from deposits exceeding the running average assumed in our fiscal year budget (currently \$18.8k per month) to be allocated to curation expenses with Treasurer but without full board approval, as long as data deposits exceed projections (currently a running average of 219 per month).

Both motions were approved unanimously by email with 0 opposed and 0 abstentions

Appendix 1

Dear Board,

Two items require Board attention and approval via a formal vote. Motions have been made as follows and as discussed below in a lengthy email. As you know, an electronic vote currently requires unanimous support, so please vote yes or no on both motions as stated below and send your response to the Dryad BoD list. Should we not receive unanimous support for item #1, then I will schedule an emergency BoD Phone Call to discuss. Item #2 may warrant some discussion and could possibly wait to the September BoD meeting if there is not full approval. So, please read through the emails below for more background and vote aye or nay on both 1 and 2.

1. Motion: Increase Dryad's allocation for curation by up to \$40K for the 2014-2015 budget to allow additional curation staffing of up to ~30 hours per week.
2. Motion: Add flexibility to Dryad's curation budget that is tied to our deposit proceeds by allowing up to 50% of the revenue generated from deposits exceeding the running average assumed in our fiscal year budget (currently \$18.8k per month) to be allocated to curation expenses with Treasurer but without full board approval, as long as data deposits exceed projections (currently a running average of 219 per month).

Thanks in advance for your attention to this important matter and for voting ASAP.

I look forward to seeing you all in Amsterdam soon. Logistics are moving ahead rapidly.

best regards,
Bill

----- Forwarded message -----

From: **Charles Fox** <callomac@gmail.com>
Date: Mon, Aug 4, 2014 at 7:55 AM
Subject: Dryad: Request for additional curation funds
To: William Michener <william.michener@gmail.com>
Cc: Todd Vision <tjv@bio.unc.edu>

Bill,

Please see the email below. The finance committee has discussed this issue and supports both proposals. The two proposals are:

1. Increase our allocation for curation by up to \$40k for the 2014-2015 budget to allow additional curation staffing of up to ~30 hours per week.
2. Add some flexibility to our curation budget that is tied to our deposit proceeds. Specifically: up to 50% of the revenue generated from deposits exceeding the running average assumed in our fiscal year budget (currently \$18.8k per month) can be allocated to curation expenses with Treasurer but without full board approval, as long as data deposits exceed projections (currently a running average of 219 per month).

Details for both issues are in the email appended below. Both issues have been discussed by the Finance committee and received unanimous support. I believe that they now need to be discussed and approved by the full board.

Can you share this with the full board for discussion and vote?

Chuck

cc: Todd

----- Original Message -----

Dryad Finance Committee,

(This is my first email to the finance committee so please let me know if I missed anyone, or included anyone not on the committee).

Todd emailed me a request for a budget revision. The specific issue to solve regards the increase in curation effort needed to cover the influx of PLoS One papers expected over the next couple months. Todd's email is pasted below; please see that for details. Also, the approved budget is available at: <https://docs.google.com/document/d/1pYAkK5uU8zVTGSWvyyRou4SjOmNr8GQXqfC9weJJcc/edit>

There are two specific issues we should discuss.

Issue 1: Increase our allocation for curation by \$20-40k for the 2014-2015 budget to allow additional curation staffing of up to ~30 hours per week. We expect the needed curation effort to increase by ~120 data packages per month just for PLoS One (starting Oct 1), which cannot be easily covered by current staffing (Todd estimates we need an additional ~30 hours per week). Because PLoS One data packages will generate ~\$100k in additional revenue over the next 9 months, agreeing to allocate an additional \$40k for curation should leave us solidly in the black. Todd elaborates on this below (see his comments after my signature). The good news: once PLoS One is fully integrated our growth in submissions will substantially exceed projects, but at the cost that our required curation effort will also exceed what is currently budgeted.

Note that we cannot use the funds budgeted for "Curation/Business Process" for this. We had previously budgeted (and approved) \$55,000 to cover "one additional FTE to handle the anticipated increase in curation volume (\$45,000) plus contractor expenses of up to \$10,000 for contractors to assist with the RFP" (see footnote 5). The \$10K was specifically intended to keep Elizabeth on contract for ~10 hours per week. However, Elizabeth has recently been offered another position. She approached Dryad with interest in staying at Dryad, but only if she could get additional hours and benefits. We (Todd, me, Bill and Jennifer) agreed that it would be very problematic for Dryad to lose Elizabeth now, especially during this period when we do not have an ED. We thus agreed to use the approved FTE (which was allocated largely to cover responsibilities Elizabeth currently covers) to make an offer to Elizabeth to stay on as staff rather than on contract. Thus, Elizabeth effectively became the approved FTE, but at a cost of approximately the full \$55k. Because this decision only changed some personnel details, and was largely cost neutral, we did not request board approval to make the change. However, I think you should know the details when considering this current request, since the request is for additional funds beyond the budgeted curation FTE. Elizabeth will be covering some of the growth in curation that was previously budgeted, but we need additional curation support to cover PLoS One and a few other journals that are currently integrating.

The specific request to be discussed: Can we allocate up to \$40k for increased curation effort (up to \$30 hours per week) for Oct 1 - June 30 to cover the increased deposits anticipated from PLoS One and some other currently integrating journals?

Issue 2: We should have in place a plan for growing our curation budget without the need to get board approval for staffing changes during periods in which we experience greater growth in data packages than expected. Specifically, we should add in some flexibility in our curation budget that is tied to our deposit proceeds. For example, our FY15 projections are for 2628 deposits at \$86 per deposit, which is \$225k per year = 219 submission and ~\$18.8k per month. I propose that we consider a policy such as: up to 50% of the revenue generated from deposits exceeding a running average of \$18.8k per month (or whatever is approved in the most recent budget) can be allocated to curation expenses with Treasurer but without full board approval, as long as deposits exceed projections (currently a running average of 219 per month). Thoughts about this? Alternatives? Note that the Treasurer has the authority to authorize up to \$5000 in expenditures without board approval, but I think a general policy specifically covering curation expenses, and linking the curation budget to deposits, is desirable.

The relevant parts of Todd's email are appended below. I am cc'ing Todd on this so he can answer questions from the committee.

Chuck

cc: Todd Vision

Todd's comments start here:

Brian Lavoie's FY2015 budget projection was based on 219 data packages per month (= 2,628 annually). This is already smaller than the average in May and June of 225 per month. Even a conservative guess of the increased submissions we will get from newly integrated journals suggests that the projected revenue is going to dramatically undershoot realized revenue.

Jennifer Lin from PLOS estimates that after Oct 1, we will publish (at the high end) 125-150 data packages per month from all PLOS journals (up from the 15 per month that we currently publish [2]). Using the midpoint of that range, that's 120 more data packages per month than currently. We are also integrating other journals in the next few months (Systematic Botany, Ecology, Ecological Applications, Ecography, J. Avian Botany and Nordic J. Botany). On average, integration of a journal leads to ~3 additional submissions/month, giving a high-end projection of $(6*3)+120+138$ more including PLOS (and 363/month in all if you take the latest monthly averages as the baseline). 138 additional data packages per month between Oct-2014 and Jun-2015 would bring in \$106,812 in revenue [3] and require ~30 additional hours of curation per week.

While we need to be cautious about how we commit funds that we don't yet have, we also need to be cautious about being caught without adequate curation staff should this high-end projection come to pass. The \$55K currently allocated for curation costs is committed to Elizabeth Hull's position. I suggest we preemptively allocate some more funds now (maybe \$20-40K) to curation through a budget amendment (though I'm not sure if that's the right term), and - going forward - build in some sort of budget contingency that would allow us to quickly bring on more curation staff if the submission rate justifies it.