MINUTES of the Annual AFA BUSINESS MEETING

November 5, 2025

The meeting was called to order at 2:03 PM ET by President Joshua Welch.

Board Secretary Dra. Viancca Williams provided the Credentials Report:

> As detailed within the Association's bylaws, the Professional, Affiliate, Graduate, and Emeritus members present at this business meeting shall constitute a quorum for the transaction of business. As of Wednesday, November 5, there are 1,150 eligible voting members of the Association including 1,001 professional members, 79 affiliate members, 54 graduate members, and 16 emeritus members.

There were no objections to the Credentials Report.

There were no objections to the Standing Rules; they were approved by unanimous consent.

There were no additions or objections to the agenda; it was approved by unanimous consent.

President Welch announced the 2025 Annual Business Meeting minutes will be approved by a Minutes Committee. They will be distributed following the business meeting for any corrections from the members.

President Welch next announced the 2024 Annual Business Meeting minutes were previously distributed electronically to the membership. There being no corrections or objections to the 2024 minutes. The minutes were approved by unanimous consent.

The 2025 Board of Directors were introduced by President Welch.

The Past Presidents were also acknowledged and recognized.

Board Secretary Dra. Williams read the list of resolutions and the list of board service resolutions.

Dr. Joshua Schutts gave a report of the Governance and Nominations Committee. The members of the Governance and Nominations Committee were acknowledged along

with the members elected to participate in the nominations and elections process. The Nominations and Elections Report was provided including the election results, new board appointment of Devin Walker, and those continuing Association board service. President Welch declared those elected to the BOD as Dr. Kate Butler Denhart and Marilyn Russell.

President Welch introduced the AFA Strategic Initiatives Report and invited Executive Director Dr. Jason Bergeron to present an update. The update focused on AFA's accomplishments over the 2024-2025 fiscal year.

President Welch invited Board Treasurer, John Keith, to provide the 2025 Treasurer's Report.

Board Treasurer Keith's report focused on guiding philosophies for financial decisions and building financial plans, the Association's fiscal performance for the past year, and how resources will be allocated in the new/current fiscal year. For the 2025 fiscal year, the Association took in a total revenue of $1,073,610. Total expenses were approximately $999,288. The Association finished the fiscal year with a surplus of $74,322 due to strong Annual Meeting performance, strong membership performance, and strong educational support and educational subsidy from the AFA Foundation. Total assets at the close of the Fiscal Year (including cash and cash equivalents, accounts receivable, and long-term investments) totaled approximately $1.8 million, representing a 12% increase in total assets from the close of fiscal year 2024. Investments for the 2026 fiscal year will focus on director-level programming and professional development, data collection and benchmarking, and AFA's 50th anniversary.

President Welch invited questions about the Treasurer's report. No questions were asked.

President Welch invited AFA Foundation Chair, Dr. Carolyn Whittier to provide the AFA Foundation Report. Foundation Chair Dr. Whittier discussed the goals of the Foundation's Elevate the Standard Campaign, the total gifts received as of August 31, 2025 ($454,000), new Foundation funds that were established, the Foundation's total in assets ($1.6 million), and an introduction of new Foundation Board members.

President Welch provided presidential remarks.

Unfinished Business.

None.

New Business.

None.

President Welch invited Executive Director Dr. Bergeron to provide final announcements about the AFA Annual Meeting before adjourning the meeting.

There were no objections to adjourning.

The 2025 AFA Annual Business Meeting was adjourned at 3:06 PM ET.

Attested,
Viancca Williams
Board Secretary