

National Press Club  
General Membership Meeting  
January 22, 2021

President Mike Freedman opened the meeting at noon by introducing current and future Board members.

Freedman said thank you to members, staff and the journalists on the front lines covering the Covid-19 pandemic, protests and the 2020 Presidential election.

“The Club has soldiered on this past year,” Freedman said of the Club’s pivot to virtual events amid financial difficulties during the pandemic.

**Motion to approve minutes:** 2020 Secretary Emily Wilkins instructed members that the minutes from the October general membership meeting had been emailed to them and could be found at a link below the live video. She asked for corrections and votes to be emailed to her.

**President’s Report:** Freedman said he was most proud of the “care and compassion” the leadership of Club showed towards the staff and members amid the pandemic. Half of the staff was furloughed but still had access to benefits and received a holiday bonus and second gift card for groceries. The rest of the staff took a pay cut.

Freedman gave a recap of his year as NPC president which included the display of the Word Series Trophy, more than 50 programs and events including Headliner events with Bob Costas and Jane Goodall, as well as the Fourth Estate Awards, college scholarship awards and a 10-part series with CBS to celebrate the 100-year anniversary of the birth of radio.

The Club served as the press filing center in Washington for each of the Presidential debates and on election night. The club remained open during the Jan. 6 insurrection as a safe harbor for journalists covering the violence. The Club also remained vocal about press freedom and efforts to bring home Austin Tice, a reporter who has been held in Syria for over eight years.

Five hundred Club members took up the offer to pay their 2021 Club dues early and get their 2022 membership for free, adding \$400,000 in revenue this year.

The Club established the “Help the Heroes” program to provide meals for nurses and other first responders at Howard University Hospital.

Team events continued virtually during the year including a virtual visit to a public relations museum, virtual pub trivia nights and a radio show of “It’s a Wonderful Life.”

Freedman thanked Executive Director Bill McCarren and announced that his contract has been extended.

**NPCJI President Report:** President Angela Greiling Keane said the Institute’s programming successfully pivoted to virtual events, tripling the number of programs vs. 2019. Registration grew by nearly 800% year-over-year and the Institute was able to reach participants in all 50 states and in 22 countries. The Institute also launched a daily newsletter.

The Fallen Journalist Memorial Act was signed into law in December.

Fundraising was challenging during the pandemic, but the number of individual donations rose by 168%. Fundraising remains a top priority for 2021.

Freedman thanked NPCJI Executive Director Julie Moos for her leadership during the pandemic.

**Tally of votes on October minutes:** Wilkins announced that with a tally of 14 yeas, the minutes were approved

**Membership Report:** 2020 Membership Secretary Eileen O'Reilly said that the Club, like other professional organizations, saw membership decline during the pandemic, but the drop “remains small.” The Club currently has 2,862 total members vs. 2,979 members at this time last year, a 4% drop. The journalist category saw a 5% drop to 1437 from 1516 and the communicator category saw a 7% drop to 775 from 831 members.

The Club has support options for those facing hardship or job loss including a dues assistance program and members should reach out to the Membership Team for questions on assistance.

O'Reilly highlighted the Club’s career center for both employees looking for work and employers looking for new hires.

**Treasurer's Report:** 2020 Treasurer Danny Al-Faruque said that the Club has \$16.5 million in total cash and investments, including \$13 million in long term equity investments.

The Club has a \$1.5 million PPP loan obligation that is close to becoming a grant. The Club also has a \$2 million line of credit of which \$375,000 remained at the end of December.

The Club has been operating at a loss since June and has lost about \$4.8 million for 2020. But that loss will be reduced by \$1.5 million when the PPP loan becomes a grant. The Club is working to cut costs and increase revenue.

The Club’s current financial strategy is to use credit to cover costs instead of liquidating investments. The Club submitted its PPP loan forgiveness application and received an invitation to apply for a second PPP loan.

While business has been slow, it has been steady thanks to the Broadcast Operating Center. The Club received favorable rent for the center’s space on the fourth floor.

Looking ahead to 2021, the Club could receive a large tax refund as part of the Cares Act. Services at the club could be impacted by vaccine adoption, political unrest or how soon businesses return to normal.

Overall, the Club expects incremental progress in the business through 2021, but still sees a \$2.4 million loss. The Covid-19 vaccine is the only way that events business can return to normal. Experts hope that by the fourth quarter 85% of Americans will be vaccinated.

Al-Faruque said that 2022 will likely be the first year the business will have a sense of normalcy allowing the Club to bring back furloughed employees and restore pay. But the Club won't have a clear picture until the fourth quarter.

**Transition to new leadership:** Freedman handed off the President's gavel to 2021 President Lisa Matthews. Matthews said that current and future leadership is grateful for Freedman's leadership during the Covid-19 pandemic.

Matthews presented Freedman with a U.S. Constitution tie and Ted William's book "The Science of Hitting" as gifts from the club's leadership.

Matthews thanked members for electing her as president of the Club and for participating in the progress of the Club. Matthews said 2021 will be a year of celebrating diversity, equity and inclusion with a focus on educating the public on the important roles journalists and communicators have.

**Q&A:** Kimberly Adams opened up the Q&A segment from members.

A member asked when the Club will reopen for indoor dining and when members will be allowed to ride the elevator without an escort.

McCarren said that twice in January the building has extended its perimeter to lockdown amid political unrest. The Club is looking at reopening the restaurant with continued safety protocols following the mayor's order to reopen restaurants.

Freedman said that Club's leadership conferred and decided that the Reliable Source should not reopen yet amid security and health concerns.

Matthews said the mayor of Washington has asked the National Guard to remain amid security threats and said the Club is in a holding pattern right now. But the leadership is working with past presidents and staff to help make the best financial and health and safety decisions for the Club.

A member asked if there was a way for an organization to book a room at the Club virtually.

McCarren said the Club is doing virtual events and to contact the business office about services.

A member asked about further staffing reductions at the Club since October.

McCarren said that the Club had a large round of furloughs earlier in 2020. Since then, five more staff members have been furloughed.

A member asked about increasing security at the entrance to Club.

Matthews said that was something the Club is considering in the short term. Freedman said the security measures the Club implemented over the last two years have worked to the Club's advantage during the pandemic and civil unrest.

McCarren said he doesn't normally comment on impending security measures in an open forum but appreciated the question.

A member asked if the Club has considered wrist bands like the White House does following clean Covid-19 tests.

Matthews said that was a great idea and something the Club could consider.

McCarren said that if Covid-19 testing becomes easily available that could be something the Club considers. The Club requires a negative test within 72 hours after traveling before entering.

A member asked if the Club applied for financial assistance.

Al-Faruque said that the Club has received a PPP loan and has been invited to apply for another PPP loan.

Al-Faruque said a digital passport is under development as more and more people receive the Covid-19 vaccine.

McCarren said that recent legislation requires forgiveness on first PPP loan before a second is agreed to.

A member asked if there continues to be contributions to the employee assistance fund.

McCarren said people can send financial contributions to the employee assistance program by contacting HR or McCarren directly. The Club isn't currently highlighting that option, but highlighting others ways for members to donate to the Club.

McCarren said members have been "incredibly generous."

A member asked if the Club was doing anything to help support the staff's mental and emotional health.

McCarren said that members with expertise in this area who wish to help should contact the HR department. Staff also has some services in the health plan provided by the Club.

Adams concluded the Q&A.

**Conclusion:** Matthews thanked the team behind the virtual general membership meeting and thanked everyone for joining.

Matthews then adjourned the meeting.

(Minutes compiled by Secretary Gillian Rich)