FAQs About the New Dues Structure

Recently, the SMPS board of directors developed <u>new strategic priorities</u> to meet the evolving needs of chapters, the members, and their firms, so they also continue to thrive. To help reach these priorities and others, to fund annual operating expenses, and respond to inflationary pressures, the board approved an incremental change in membership dues as well as the allocation to chapters. Below are a few FAQs that address this change.

I just heard that membership dues are changing. When is it taking effect and how much will it be?

The membership dues will change on July 1, 2023, and will be an additional \$50. Most members will not see the change until they renew in 2024.

Why is SMPS increasing the dues?

SMPS experienced significant growth over the past few years resulting increased investments in new member-centric technologies (see the new mobile app, available on the <u>App Store</u> and <u>Google Play</u>, and <u>MySMPS</u>, for example), additional learning and career-advancement <u>programs</u>, and increased financial support for the chapters and regional conferences, for example. To help support all that plus new priorities (identified in the <u>strategic plan</u>), fund annual operating expenses, and adjust to inflationary pressures over the years, the board of directors approved an incremental change in membership dues.

The leaders of SMPS are members as well, and they are very mindful of the impact of membership and other fees. The board of directors analyzed and compared the dues of our peer organizations, including those of licensed professionals, and found the updated SMPS membership fee is consistent and competitive. Additionally, SMPS fees don't automatically increase yearly, which is a common approach taken by other organizations and companies. In fact, the Society has not changed membership fees in nearly five years, when the new member origination fee was removed (saving new members \$50) and dues increased by 2.3%.

Instead of focusing on annual adjustments, SMPS takes a different approach. We look closely at our mission and strategic priorities so that we can meet the needs of our members and their firms. This year it was determined it was time to make a change to invest in future initiatives, such as new learning tools and technology, so that we could continue to offer best-in-class products and services. It will also provide additional financial and other support to chapters.

Is this increase going to be a yearly thing now?

The board of directors does not have a plan for annual adjustments.

How did SMPS determine the amount of \$50?

SMPS is the only marketing organization dedicated to creating business opportunities in the A/E/C industry. To maintain that advantage and continue to offer meaningful learning and networking experiences for the members, especially at the chapter level, the board of directors identified what is necessary to enhance the support of chapter activities and HQ-level programs. The amount of \$50 supports both of those needs for the coming years. Your chapter will receive an increase of 25% in its portion of the dues to support local programs.

Please note that the fee adjustment reflects our commitment to fairness and considers factors such as the operational needs of the chapters and HQ and the current market standards for similar organizations.

For current members, will their dues increase mid-term or have incremental increases throughout their 2023-24 membership?

No, there will not be any mid-year adjustments. When a membership comes up for renewal, which for many members is not until 2024, the dues will then be \$449 (unless they have a special membership, such as a student or retiree.)

Will there be any changes to the special memberships (student or retiree)?

There are no changes to the special memberships.

Whom do members contact with questions about their membership?

Please email the membership department at <u>membership@smps.org</u> and they'll be happy to assist.

FOR OUR CHAPTER LEADERS

How did you determine the increase in chapter revenue share?

The membership fees are increasing by approximately 12.5%. However, the board of directors is doubling that increase and raising the distribution by 25% to chapters (12.5% x 2) to reflect the increasing costs to fund local events. The result is \$40 for each new member and \$37 when a member renews. The new dues structure allows the Society and your chapter to continue to offer a best-in-class experiences and programming for the years to come. The larger revenue share will allow your chapter to:

- Fund initiatives at the local level
- Invest in educational and networking opportunities
- Give back to your community and members
- Reap the benefits of investments at the HQ level, such as technology and infrastructure

Do I need to use the increased dollars in revenue share for a particular resource or line item? Or can they be used for anything?

As the chapters have been doing for decades, the only expectation is that dues revenue is used to support the mission and vision of SMPS. This includes learning programs, networking activities, community support, and advancing the profession.

What, if any, additional support will the chapter receive?

As a practical matter, the additional revenue helps SMPS HQ invest in chapter services technology, fund chapter leader development programs, and to sufficiently hire and retain talented staff to support chapter development, among other opportunities. It also helps provide similar support for the regional conferences.

As a chapter leader, whom do I contact with dues-related questions as they relate to my chapter?

Please email Tina Myers SMPS HQ at tina@smps.org and she'll be happy to assist.