

MDRT ALL STAFF MEETING SUMMARY

March 16, 2020

MDRT Headquarters

Park Ridge, Illinois, USA

A virtual all-staff meeting of the Million Dollar Round Table was convened by CEO **Steve Stahr** on March 16, 2020, at 9:30 a.m. Staff submitted questions via the chat feature. Human Resources Senior Director **Laura Good**, Information Technology Senior Director **Jim Unander** and Facilities Director **Austin Hurley** also presented information related to their respective areas and its impact on staff.

BUSINESS CONTINUITY PLAN

Stahr reported that the Executive Committee and Executive Staff have been monitoring the coronavirus situation for the past several weeks and have endorsed MDRT's business continuity plan. Stahr and Good have reached out to other businesses to share information; Good has contacted her human resources associates, all to ensure the safety and well-being of staff. MDRT has been cleaning and disinfecting the office and has developed and implemented a solid continuity plan that includes: no non-essential travel; social distancing; a work-from-home dress rehearsal Thursday, March 19, to test technical capabilities; and staff training, followed by debrief and assessment on Friday, March 20. Stahr encouraged staff to test out virtual meeting capabilities. MDRT will continue to monitor this unprecedented situation.

Short-Term Outlook

Stahr announced the following: 1) Beginning Monday, March 23, MDRT will begin a three-week, work-from-home period. 2) During this time, MDRT has hired professionals to disinfect the entire building. 3) There will be an emergency call to announce that the Annual Meeting will be conducted virtually this year. The change offers an opportunity

for MDRT to use this crisis to demonstrate our flexibility and creativity. We are not canceling the Annual Meeting, just changing the platform. At noon today, MDRT President **Regina Bedoya, CLU, ChFC**, will issue a video message to all members that this is now our “Plan A.” An extended video also will go to MDRT volunteers and leadership. 4) On Tuesday, March 17, MDRT will move forward with Annual Meeting registration as planned, and will apply learnings to subsequent meetings.

Good reported that MDRT is adhering to Centers for Disease Control (CDC) steps as work-from-home begins March 23, and a temporary suspension of non-essential business travel runs through Sunday, May 31. MDRT is looking into online conferencing as an alternative. Only essential travel that has been pre-approved will be permitted. Staff can use Zoom for virtual meetings and download the Ring Central app for phone messages. Each staff member is encouraged to create their own continuity plan.

Unander discussed technical needs. IT will conduct virtual training during three separate sessions over the next several days that will be posted; staff can select a session via the IT-issued email invite. Staff are advised to install Office 365 on their home devices, with full versions of Word, Excel and PowerPoint. Instruction and an invitation to SharePoint training are being postponed. Staff members must be able to dial in Thursday for Work-at-Home test day, and are asked to download Ring Central app; instructions are on the SharePoint site.

Hurley reported that MDRT is disinfecting the common areas, frequently touched objects and surfaces and workspaces throughout the building each night, using hand sanitizer and disinfectant. A de-contamination process is in process, and the team has provided expanded access to Clorox wipes; they also are encouraging staff to do the same, including the mouse and keyboard at their workstations. Hurley will email instructions for staff to prepare for an electrostatic disinfectant process, and asked staff to clear workstations of papers and unnecessary items. Good will email the work-from-home process and policies.

Long-Term Outlook

Stahr reported the following:

- 1) Membership so far is about 57,000. We may not make our goal because of office closures in France, Hong Kong and other locations, and virtual meetings may have led some members not to join at this time. MDRT is hoping for at least 60,000 members; membership of 65,000 would create a surplus. MDRT is in a very positive position. Even if membership does not reach 60,000, MDRT has more than \$100 million in reserve (up to \$118 million this year) to deliver value to all stakeholders. MDRT has created an optimum reserve that will allow us to operate for 12 months without one penny from regular sources. We also have resources for each meeting.
- 2) The above excludes \$80 million in long-term reserves, eliminating any worries about money.
- 3) Jobs are secure. Stahr assured staff that as long as staff members perform and behave in line with MDRT Core Values and satisfy supervisors, they will not lose their jobs; MDRT will not be cutting back on benefits.
- 4) MDRT will come out stronger on the other side, with big plans for 2020, 2021 and beyond and an ability to work around this disruption. The organization will invest in infrastructure next year, with more plans for Asia, and more hiring, with greater emphasis on strategy and better ways to serve members.

Stahr relayed his thanks and gratitude for staff's approach to these challenges.

Q and A

In response to staff questions:

- Notification to members will occur at noon today.
- Building Services is working out the process for mail; they will pick up regular mail and deliver it to the office, and will determine how to distribute it to staff.
- Work-from-home hours will be the same as office hours.
- Good will distribute the process for cutting checks and processing invoices.
- As part of MDRT's sick policy, HR will ask questions of staff who return to work following illness, and asked everyone to contact Human Resources and their directors or managers as quickly as possible if they become ill.