

**AVISTA TREASURER'S REPORT**  
For the fiscal year 1 June 2018 to 31 May 2019

<b>Balances 1 June 2018</b>	<b>AVISTA Funds (\$)</b>
PayPal account	361.20
Schwab checking	6786.02
Schwab investments	<u>10995.21</u>
<b>TOTAL</b>	<b>18142.43</b>
<b>Income 6/1/18 – 5/31/19</b>	
Dues	1300.00
Gifts	135.00
Sales	66.62
Investment income	<u>250.42</u>
<b>Plus TOTAL Income</b>	<b>1752.04</b>
<b>Expenses 6/1/18 – 5/31/19</b>	
Grants and subventions	2835.48
Supplies	0
Miscellaneous	<u>79.62</u>
<b>Less TOTAL Expense</b>	<b>2915.10</b>
<b>TOTAL 31 May 2019</b>	<b>16979.37</b>
<b>Balances 31 May 2019</b>	
PayPal account	996.58
Schwab checking	3987.58
Schwab investments	<u>11995.21</u>
<b>TOTAL 31 May 2019</b>	<b>16979.37</b>
<b>Year's change</b>	<b>-1163.06</b>

**Expenditure details**

Grants and prizes (2)	1000.00
AVISTA domain renewal	37.99
Subvention for Stephen Law	800.00
Subvention for color plates, Long Lives	1035.48

**REMARKS**

Income

As of the date of this report 60 memberships are paid through 2019 or 2020. 32 members from 2018 have not paid for 2019. Two of those specifically declined renewal. I will send traditionally mailed reminders if the board deems it worthwhile after the general meeting. We have received no income from Oxbow/DBBC for the reprint of AFJ 21 this fiscal year, and 1032.41 for the reprint in total, against costs of \$1374.50. DBBC notified us that they would no longer stock the volume due to low sales, and they have returned the last of the unsold copies to George Brooks. We have additional copies remaining in the treasurer's office, and she will ship them to George. Funds not needed for current expenses remain invested in roughly \$12,000 (face value) of CDs (one \$6000 at 2.45% due on 8/27/19 and one \$6000 at 2.35% due on 5/08/2020). I would like the ability to have a dues button via PayPal or another online point of sale manager that will allow one to make additional gifts at the same time, but would need some help with the html to set up a flexible online

shopping cart. Ideally we would have our own payment processing system—at least a few of our members object to PayPal—but that would involve investment on our part beyond what a small nonprofit can spend. I would welcome guidance from members who have previously worked with establishing online payment processing.

### Expenses

This year AVISTA granted one \$500 award (the Villard prize) to support a Kalamazoo speaker and also paid a travel grant in arrears for a speaker from last year's meeting. We also paid \$1035.48 to support the color plates in *The Long Lives of Medieval Art and Architecture*, published in the AVISTA series at the end of March. \$1057.90 of our current funds are dedicated to supporting a publication related to the symposium for Bill Clark, as the funds were specifically raised for the symposium. We paid for domain renewal for AVISTA.org at a cost of \$39.99. We did not pay for any postage or supplies this year; we have plenty of mailing supplies but no stamps, and so I will have to refill. I have been using RIT paper and photocopiers when needed.

### Future

Income outlook: we have made more interest income from CDs than from T-bills, although they are less flexible. We might consider adopting additional guidance for ethical investing. Our membership numbers are down, meaning dues income is down, as are gifts. We sold no back issues of the AFJ this year, although Steven Walton sold some pins and pilgrims' badges.

Upcoming expenses: We have one volume in the works at Routledge which may request a subvention. Hopefully we will have eligible applicants for our award money next year; we have typically awarded \$1500-\$2000. We have seen some discussion about funding AVISTA speakers outside Kalamazoo. Webhosting costs will come up for renewal. Without the Ale and Mead tasting, we will want to consider what we will do for a social event next year.

We should be concerned with publicity and accessibility to maintain and expand our individual membership base. Our membership has halved since 2013; while some 30 renewals would be related to AFJ subscriptions, we have lost others due to attrition. We are well-funded for the time being, but the Board of Directors should consider the future of AVISTA: if we wish to continue as a source of grants and subventions for scholarship beyond the next 5-8 years, we should consider our funding model. We might also consider reincorporating – we are currently incorporated with a Bucknell address but no longer have the institutional contact there.

Respectfully submitted,

Sarah Thompson, AVISTA Treasurer