

AVISTA TREASURER'S REPORT
 For the fiscal year 1 June 2019 to 31 May 2020

Balances 1 June 2019	AVISTA Funds (\$)
PayPal account	1008.38
Schwab checking	4206.58
Schwab investments	<u>11995.21</u>
TOTAL	17210.17
Income 6/1/19 – 5/31/20	
Dues	2160.00
Gifts	210.00
Sales	0
Investment income	<u>44.55</u>
Plus TOTAL Income	2414.55
Expenses 6/1/19 – 5/31/20	
Grants and subventions	0
Supplies	30.94
Miscellaneous	<u>108.36</u>
Less TOTAL Expense	139.20
TOTAL 31 May 2020	19485.42
Balances 31 May 2020	
PayPal account	2459.08
Schwab checking	6031.13
Schwab investments	<u>10995.21</u>
TOTAL 31 May 2020	19485.42
Year's change	+2275.25

Expenditure details

PayPal fees	55.98
AVISTA domain renewal	15.99
AVISTA hosting	39.99
PayPal card processor	30.94

REMARKS

Income

As of the date of this report 35 memberships are paid through 2020, and 30 are paid through 2021. 19 members from 2019 have not paid for 2020. One of those specifically declined renewal. I will send traditionally mailed reminders if the board deems it worthwhile after the general meeting.

The two-year renewal has proven popular. I could still use assistance in creating a shopping cart online that allows the user to add a donation; at the moment this may be done only with a separate transaction. I purchased a PayPal-branded credit card processor that can work with a phone, so that next time we have an in-person conference, I can accept dues payments via credit card.

Funds not needed for current expenses remain invested in roughly \$11,000 (face value) of CDs (one \$5000 at 1.7% due on 11/06/2020 and one \$6000 at 2.35% due on 5/08/2020; this will be reinvested within the week).

Expenses

We discussed possible travel subventions for Kalamazoo but had ultimately voted against them prior to the cancelation of ICMS, based on the board's consideration of resources available to speakers. The topics of the sessions meant we did not anticipate a graduate student participating for the Villard prize. We had no publications requiring subvention last year, and the terms of our upcoming contract no longer require subventions. \$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 hosting for AVISTA.org at a cost of \$39.99. I replenished postage at the end of the last fiscal year, so we still have stamps.

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 in general, though slightly up from this time last year. We sold no back issues of the AFJ this year.

Upcoming expenses: We will hopefully offer this year's panels at next year's ICMS, which means no travel monies are required. 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, which puts us at a disadvantage when negotiating state-level nonprofit requirements.

Respectfully submitted,

Sarah Thompson, AVISTA Treasurer