

AVISTA TREASURER'S REPORT
 For the fiscal year 1 June 2020 to 31 May 2021

Balances 1 June 2020	AVISTA Funds (\$)
PayPal account	1000.00
Schwab checking	3671.27
Schwab investments	<u>15001.69</u>
TOTAL	19672.96
Income 6/1/20 – 5/31/21	
Dues	580.00
Gifts	90.00
Sales	0
Investment income	<u>85.57</u>
Plus TOTAL Income	755.57
Expenses 6/1/20 – 5/31/21	
Grants and subventions	0
Supplies	0
Miscellaneous	<u>356.28</u>
Less TOTAL Expense	356.28
TOTAL 31 May 2020	20072.25
Balances 31 May 2021	
PayPal account	1193.72
Schwab checking	3876.84
Schwab investments	<u>15001.69</u>
TOTAL 31 May 2020	20072.25
Year's change	+399.29
Expenditure details	
PayPal fees	19.30
AVISTA domain renewal	15.99
AVISTA hosting	320.99

REMARKS

Income

As of the date of this report 49 memberships are paid through 2021, and 5 are paid through 2022. 18 members from 2020 have not paid for 2021. One of those, longtime member Jean Le Mée, has passed away, and his family sent notice. 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 \$15,000 (face value) of CDs (one \$5000 at .1% due on 5/19/22 and one \$10000 at .25% due on 5/27/21; this will be reinvested within a week of the due date).

Expenses

We discussed possible travel subventions for Kalamazoo but had ultimately voted against them prior to the cancelation of ICMS in 2020, 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 contract with Brill 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 and site registration renewal for AVISTA.org.

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 the pandemic has put a damper on renewals. We sold no back issues of the AFJ this year.

Upcoming expenses: Next year's ICMS has already been designated a virtual event, but we might consider offering coverage of registration fees as a prize. 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 in the future.

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