Treasurer's Report
SCMS Members' Business Meeting
Drake Hotel - Chicago
March 8, 2013

Account Balances (3/1/13)
1. University of Oklahoma/Home Office Operating: $55,343.79
2. Primary Checking: $145,518.89
3. Reserve/Membership Deposits Account: $213,405.82
4. Vanguard GNMA Fund Admiral Shares (VFIJX): $686,874.72
Total assets on 3/1/12: **$1,101,143.22**

Annual Income – Expenses = Net Revenue
2012 - $697,108 - $536, 203 = **$160,905**
2011 - $541,207 - $429, 330 = **$111,877**
2010 - $510,116 - $510,59 = **(-$475)**
2009 - $322,376 - $326,419 = **(-$4,043)**

Total Assets at Close of the Fiscal Year (6/30)
2012 - $765,740
2011 - $604,835
2010 - $492,958
2009 - $493,435

Membership Overview as of 3/1/13 (3/1/12)
Total Individual Members: 2864
US Individual Members: 2170
Canadian Individual Members: 227
International Individual Members: 467
Non-Student Academic Members: 1428
Independent Scholar/Other/No Res.: 776
Student Members: 660

Total Institutional Members: 31
US Institutional Members: 26
International Institutional Members: 4
Canadian Institutional Members: 1

Conference Attendance (2000 – 2013)
2000 Chicago: 592
2001 Washington, DC: 471
2002 Denver: 654
2003 Minneapolis: 711
2004 Atlanta: 761
2005 London: 1019
2006 Vancouver: 964
2007 Chicago: 1373
2008 Philadelphia: 1368
2010 Los Angeles: 1646
2011 New Orleans: 1359
2012 Boston: 1731
2013 Chicago: 1441 (onsite reg. TBD)

Update on 2012-2015 Plans and Goals Included in 2012 Business Meeting Report

1. Generate annual surplus revenue for at least the next three fiscal years to increase reserve funds for strategic initiatives.
Update: *10/1/12 – Deposited $142,000 in SCMS Vanguard Account ($689,000 balance)*

2. Evaluate dues categories in relation to peer organizations.
Update: *Conducted extensive dues comparison with peer organizations and implemented increase for 2012-2013. Even with the increase for this fiscal year, SCMS dues remain within or below the average of our peer groups.*

3. Increase internal and external donations with assistance of SCMS Development Committee.
Update: *Development Committee disbanded in favor of establishing the feasibility of an Executive Director position that would include fundraising duties.*

4. Increase institutional memberships.
Update: *Institutional memberships grew to over 30 in the past year **(+25%)**, but remain below many other organizations with similar individual membership numbers.*

5. Stabilize website costs but continue to resolve technical issues and fund new web content development.
Update: *SCMS did not pay for any additional customized web applications for this year's online conference submission process. SCMS's Web Content Manager Aviva Dove-Viebahn redesigned and revamped several areas of the website, added robust video content, and significantly increased the Society's social media presence.*

6. Increase conference sponsorship and advertising revenue.
Update: *Boston - $11,700 in sponsorships and $20,250 in ads.*
*Chicago - $16,400 in sponsorship and $21,450 in ads (**+18% overall increase**)*

7. Increase SIG and caucus funding to encourage special events, SCMS-partnered grant applications, and other SCMS initiatives.
Update: *An additional $7,235 budgeted in 2013 for caucus-organized special events.*

8. Increase number of travel grant awards for graduate students and underemployed.
Update: *Travel awards and waivers increased from $8,475 in 2012 to $21,360 in Chicago (an increase of $12,885 **[+250%])***

9. Explore the possibility of creating an SCMS Executive Director position like most peer organizations have.
Update: *After having averaged more than a 5% return over a seven-year period, the SCMS Vanguard investment account averaged less than 2% for the previous year. It is more important than ever that SCMS has an experienced Executive Director overseeing day-to-day operations and conference planning, while also focusing on strategically important goals like investing and successful fundraising on behalf of the membership.*

Summer 2013 – Discuss and draft Exec. Dir. job description at June Board meeting
Fall 2013 – Deposit surplus in Vanguard
Spring 2014 – Finalize new job duties and responsibilities and form search committee
Summer 2014 - Circulate job ad
Fall 2014 – Deposit surplus in Vanguard
Winter 2014 - 2015 - Select finalists
Spring 2015 – Interview finalists at conference (pending budget approval by Board)
Summer 2015 - New Exec Dir. attends June Board meeting and is on the Payroll in FY 15-16 (instead of depositing annual surplus revenue into Vanguard account, these funds would be used for Executive Director's salary).