

BSA Administration Report
July 21, 2018 Meeting

FY2018 has been a year of transition and change for all BSA staff. We have all worked especially hard to serve our members and steward the money and resources. The arrival of the Wiley income on January 16, 2018 was greeted with horn blasts. Another series of horn blasts occurred in March, when Heather was chosen as our Executive Director. The board hiring decision was greatly appreciated.

We have been working with Schowalter and Jabouri to create “classes” to record income and expenditure for all of the various designated funds. Our QuickBooks reports now feature numerous columns. These reports will eventually replace all of the Technicolor spreadsheets and hopefully provide clarity in budgeting and financial reporting. Heather and I have learned much about the finances while unraveling the pieces.

Money has been transferred monthly to the Botanical Investment Portfolio at Morgan Stanley in accordance with the Investment Committee guidelines. To date, \$72,388.70 is the amount of income received and transferred. Award checks are in process. Prior to the end of fiscal year (September, 2018) we will request a transfer from Morgan Stanley to reimburse the cash account for the sectional and award checks.

Executive Director and BSA Treasurer have been reviewing various funds within the BSA Investment Portfolio to document the purpose and donor intent. Some of the small BSA and sectional funds appear to be inactive.

We have compiled a list of local audit firms and have budgeted for an audit in FY2019. Requests for proposal from several auditing firms will be sent.

We continue to provide management services to Society for Study of Evolution and Society for Economic Botany. We assist American Fern Society with online membership transactions. The BSA Northeast Section Chair sent us a note of appreciation for our assistance with their successful May field trip event.

On a personal note, 2018 has been a great year. I am thankful for the opportunity to serve as Finance and Administration Officer for BSA. In August, I will be on a short medical leave to attend to a benign health issue. We have procedures in place to keep business as usual. We look forward to once again being fully staffed as we move on to the 2019 membership year.

Wanda Lovan