

BSA Treasurer's report: July 2021

The financial state of the BSA is excellent.

Being included in our host, Missouri Botanical Garden's PPP loan/grant in 2020, helped us to weather the storm of COVID. The value of our investment portfolio has continued to climb over the course of the market's remarkable bounce back from the early days of the pandemic. Membership is strong; demand for our conference is sky high; our journals' impact factors are higher than ever before. All of these things strengthen the position of the BSA.

We have just concluded a very successful strategic planning process and that has brought into clear focus some new and expanded initiatives that we want to act upon. Some of these require financial resources. For example, we have launched exciting DEI (Diversity, Equity and Inclusion) endeavors designed to strengthen our impact and capacity to make our society a welcoming place for plant scientists of all backgrounds and ethnicities, as well as all subdisciplines. We are strengthening efforts to diversify attendance at our conferences by helping to make it possible for our colleagues from community colleges, tribal colleges and under-resourced countries to attend. We are continuing our efforts to increase both the number and the amount of our research grants for graduate students: the future of our society will be in the hands of these young scientists.

Because of these and other initiatives, the proposed budget that we are asking you to approve for FY 2022 includes - for the first time - a very small, very sustainable draw on the investment portfolio of up to 2%. Most of you know that essentially all non-profits rely on a 4 to 6% draw on their endowments to do the good work that they do. For a variety of reasons, the BSA *has never taken such a draw*. The good work of our society amply merits support from our investment account. In addition, using the fund for these purposes motivates the work of the development and investment committees toward growing the endowment further. People give money to help support the great things that we are doing - not *just* to see the endowment grow.

We ask that you approve (a) up to 2% draw on the unrestricted portion of the BSA investment portfolio (taken as the 12 quarter rolling average of the unrestricted portion of the overall portfolio) and (b) the proposed budget for FY22.

I am happy to answer any question during both the Council and BSA Members' Business Meetings.