

**8 July 2022**

**TO:** Botanical Society of America Board

**FROM:** Larry Hufford, Chair, Finance Committee

**CC:** Heather Cacanindin  
Michael Donoghue  
Vivian Negron-Ortiz  
Lucinda McDade  
Allison Miller  
Elizabeth Kellogg, Investment Committee  
Kent Holsinger, Investment Committee

**SUBJECT:** Finance Committee Recommendation on the Society's FY 2023 budget

The finance committee has reviewed the budget proposed for the 2023 fiscal year, and **we recommend approval of the proposed budget.**

Because of changes to the next contract with the publisher of the American Journal of Botany, the budget projects a sharp deficit. Through discussions with Heather Cacanindin and treasurer Lucinda McDade, we understand that income from the journal may continue to reach levels achieved in recent years, which would alleviate the projected deficit.

In light of the projected deficit, we appreciate plans to reduce expenses over the next fiscal year. Cuts to staff travel to meetings, conference childcare, student field trips, staff reimbursements for internet/cell phone service, developing nation travel awards, and the Board meeting in St. Louis are planned.

The planned reductions do, however, target areas of value and equity concern, such as conference childcare, that the Board may want to review to determine whether alternatives might be appropriate to implement. We also recognize the value of face-to-face meetings of the BSA Board in St. Louis and support a return to these meetings, if desired by the Board, when sufficient funds are available.

Despite the spending cuts, the budget will allow for increased support for APC waivers and open access discounts for authors of articles in the society's journals, editorial stipends, funding for affinity group meetings and other conference-related events, and new awards that include the AJB Synthesis Prize, GSRA in Comparative Plant Bio, DEI Impact.

Given the budgetary challenges that are presented by the new contract with the publisher of the journals, an increasing commitment of the society to make monetary awards in new areas, and the expansion of efforts in DEI, **we recommend that the society begin to make regular annual draws from its investment account.**

**29 June 2022**

**TO:** Botanical Society of America Advisory Council

**FROM:** Larry Hufford, Chair, Finance Committee

**SUBJECT:** Finance Committee Report for 2022

The recently reestablished finance committee met for the first time during 2022 for training on the Botanical Society's budget. We discussed the ongoing negotiation of a publishing contract for the American Journal of Botany and its budgetary implications. We discussed also a meeting of the investment committee that addressed whether a regular annual draw from interest gained on endowments should be used to support needs and goals of the society. Our next step is to review the budget proposal, once prepared, for the next fiscal year and to provide recommendations.