



BOTANICAL SOCIETY OF AMERICA

Mission: *The Botanical Society of America exists to promote botany, the field of basic science dealing with the study and inquiry into the form, function, development, diversity, reproduction, evolution, and uses of plants and their interactions within the biosphere.*

The objectives of The Society are to: *sustain and provide improved formal and informal education about plants; encourage basic plant research; provide expertise, direction, and position statements concerning plants and ecosystems; and foster communication within the professional botanical community, and between botanists and the rest of humankind through publications, meetings, and committees.*

Business Office Report – April 30, 2020

BSA finances remain healthy. Our income and expenses are on track for FY2020 compared to our budget. We are in the enviable position that most of our membership dues for the fiscal year come during the six months of October through March (pre-corona) and that the major part of our revenue is guaranteed under the publications contract we have with Wiley. I expect that the dues we will receive from now through the end of the fiscal year will be minimal.

Key things to note about our current fiscal year performance:

- 1) Income and expenses for grant activity are way down as we have been granted another no-cost extension year for the Digging Deeper education and outreach grant. We are spreading out the activity and the income over a longer period of time.
- 2) The Missouri Botanical Garden has included our staff as part of the PPP (Payroll Protection Plan) loan that they have received through the CARES Act. This means that for 8 weeks, we will not be billed for staff salary and benefits. This will be a great savings for us and will be reflected in our financial position at the end of the fiscal year.
- 3) Our investment portfolio took a big hit in March and April, losing about 11.5% before beginning to rebound. At last check, the total in the account was \$5.4 million.

Our financial concern should be for FY2021 and beyond. With several universities conducting furloughs and a worsening job market, we may see a big dip in membership dues next year. We also anticipate that Boise 2021 could be a smaller meeting than we had planned. We will need to watch developments closely as attrition clauses could be activated next year if our attendance is too low.

You should rest assured that your staff is healthy and safe. We have been operating remotely from our homes since March 13 and conducting regular Skype and Zoom meetings. All future work travel has been frozen indefinitely. The biggest challenge to this new move has been for those staff with younger children at home. It is possible that a few staff may use the provisions under the CARES Act to take paid time off in order to care for children at home.

Highlights from the last two months since we met:

- Prepared a response to questions from NSF regarding our recent audit.
- The Executive Committee voted to extend membership benefits to our 2019 lapsed members through June 1 as an act of goodwill during this global pandemic.
- Compiled online teaching resources and continue to update this new resource page. https://cms.botany.org/home/resources/online_resources.html
- Several special issues for APPS and AJB are in the works and we postponed the Publications Strategy Day.
- We received and answered questions from NSF regarding our education grant (\$4.6 million) and a request to reduce the budget by 15%. We view this communication as a very good sign that we are under consideration for funding.
- A great deal of time has been spent on contract negotiations for Botany 2020 vendors in Anchorage and in talking with our society partners. It appears Anchorage is now willing to forego penalties on our contract and reschedule our meeting with a new date TBD in 2022. We are working on the details of that contract and trying to negotiate a lower threshold for attrition under the new agreement.
- Assisted the NE Section with canceling their sectional field trip to Canada in June. We have refunded the fees to all participants and their field trip and meeting will be rescheduled.
- Working with several committees to handle award applications and evaluation process for the Kaplan Dissertation Award, Undergraduate Student Research Award, Graduate Student Research Award, PLANTS Grant, Distinguished Fellow Award, Emerging Leader Award, etc. We now need to address our travel awards.

As we move forward, I encourage you, as I encouraged our staff, to think about how best we might help our members and our botanical community. What support can we provide to them as we move forward in these uncertain times?

Respectfully Submitted,
Heather Cacanindin
Executive Director