



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 - Fall 2020

I. Financial Update

BSA finances are quite healthy. Wanda and I are working with our accounting firm at Schowalter Jabouri to finish off the end-of-year financial reconciliation. We ended FY2020 with a net operating income of \$242,062, which is much higher than our budgeted surplus for FY2020-\$104,141.

Total giving in FY2020 amounted to \$82,014. There was one major gift this year of \$14,000 designated to the Development and Structural Section for student travel awards. In FY2019, our donations totaled \$402,851, a hefty amount, due in large part to the donation of \$355,000 from the Kaplan family to start a new student research award. In FY2020, giving to the BSA Endowment was down, ending the fiscal year at \$17,545, a 36% decrease. However, it should be noted that the focus in giving during FY2020 was on increasing funds for the Graduate Student Research Awards, which did occur and allowed us to provide \$37,500 in GSRA funding.

Key things to note about our fiscal year performance:

- 1) Our overall income from membership dues increased due to increased membership totals, the 3-year memberships and because of the \$25 additional fee for Professional members which directly supported the Grad Student Research Awards.
- 2) Publications income for the fiscal year is up slightly due to a Wiley quarterly payment from FY2019 that did not reach us until after the fiscal year end. During FY2020, we received our second royalty payment, which stems from journal sales in 2019. The royalty payment totaled \$45K which was a sharp decrease from the previous year's royalty of \$93K.
- 3) Our salaries and benefits are lower this year due to the savings incurred from the Missouri Botanical Garden's Payment Protection Program loan which saved two months of salary and benefits for our organization.
- 4) Publication expenses are significantly lower than last year at this time. We have now been able to fully sever all previous contracts (Highwire Press, in particular) and that saves publishing expenses.
- 5) As planned, income and expenses for grant activity are down as we were in an extension year of our Digging Deeper, Diversity and Inclusion, and PLANTS grants. The pandemic also affected activities for these two grants.
- 6) Travel and office expenses have also significantly decreased due to the pandemic.
- 7) The 2020 virtual conference netted a small profit for BSA. Our portion of the profit (\$7,487.47) has been received and deposited during FY2021.

The total in our investment account at Morgan Stanley has fluctuated greatly in the last year. As of September 30, 2020, our BSA Investment portfolio stood at \$6,356,018, which is a 12.1% increase from the previous date in 2019. Our accountants at Schowalter Jabouri are now conducting the fiscal year-end reconciliation that will allocate earnings from the fiscal year to each of the award funds, sections, and BSA partitions within the investment account.

As of Nov 15, 2020*:

Conference Account:	\$ 75,398
BSA Checking Account:	\$337,021
BSA Money Market Account:	\$307,237

*Cash in our accounts is higher than normal. Our expenses for conference and operations have been much less than normal. For the BSA checking account, recall that this is the majority of the revenue we will work with for the remainder of the calendar year.

II. Governance

After the meeting, I have been working on three main issues related to overall governance for the Society. First, the restructure of the committee appointment process and development of the new committee application process as well as new committee description web pages along with expansion of the Committee on Committees. This will involve a Bylaws change which I anticipate will be approved by our membership.

Second, I have been working with our strategic planning working group, the consultant and the Board to develop our organization's strategic priorities for the next 3-5 years and select a Strategic Planning Committee. Along with our staff we are pulling together the needed background information and briefings for the Strategic Planning Committee to use in preparation for the session in January. We may need to conduct an additional member survey to update our January/Feb survey with the latest thoughts of our members post-pandemic.

Wanda and I have been reviewing income and expenses for FY2020 and for the Botany 2020 meeting to conduct a final year-end reconciliation. Our accountants have begun the process of reviewing our books and we should have the final account reconciliation finished later this month. The discussions with sections and consolidation of all the little partitions within our investment account is well underway for FY2020 and I will have an update on all of those funds for our next Board meeting.

Other items I have been working on are:

- Discussions with potential PLANTS Co-PIs about planning for a PLANTS III grant proposal and a potential new BSA staff hire
- Reviewing and revising contracts to launch our new Education Grant (F2)
- Assisting the Investment Committee with revision of the Investment Guidelines
- Working with the Public Policy, DEI and IT Committees on their conference calls and their agenda of activities for the coming year
- Assisting in the development and launch of a GRFP webinar and writing workshops
- Working with a DEI consultant to hold staff training (October 2020)
- Assisted with the hiring and contracts for a new social media liaison
- Monitoring issues that affect our members and alerting the Board and PP Committee to opportunities to sign-on to joint letters

- Developing ethical policies and guidelines for our Slack online community launch
- Launching join/renewal season and messaging for the BSA and SSE
- Working with IT on the transfer of the SEB membership data to CiviCRM
- Managing two SEB Board meetings and assisting with their online Fall Symposium

III. Membership

Membership has increased almost 4% over the same time last year, with 118 more members. We are very pleased with this number in light of the pandemic as well as the change to the virtual conference. Student memberships have increased by 12% and we have seen early adoption of the new 3-Year Student membership. However, professional membership overall has seen a decrease in the last several years. BSA renewal season started in early-October. We are again offering an incentive this year to provide gift memberships with a drawing for a complimentary registration to Botany 2021. Overall the membership numbers are very strong considering this challenging year.

IV. BSA Management Support Services

Working with their officer teams I continue to provide association management advice on several issues, write and deploy communications for SEB, and worked with our Membership Manager to launch the renewal season for SSE. The Society for Economic Botany is thrilled with the assistance they received from our staff to support their online Fall Symposium which garnered strong attendance and resulted in 30 new members.

V. IT Support

Much of the last several months, Rob spent working with American Fern Society and SEB to transfer their old membership database to CiviCRM. The Society for Systematic Biology decided to buy in to our awards management system and Rob worked with them to roll that out. They are currently using it for student research awards. He has also been spending time to convert that awards application and evaluation system for use in our new BSA committee application process. In addition, he assisted with making all of the changes to BSA Join/Renew which included removal of the volunteer check boxes and demographic data collection adjustments.

Updates on Publications, Membership, Education and the Conference have been prepared for your review.

Respectfully Submitted,
Heather Cacanindin
Executive Director