

Revised Fall 2007  
Revised Fall 2008  
Revised Summer 2009

**BOTANICAL SOCIETY OF AMERICA**  
**PROPOSED STATEMENT OF INVESTMENT POLICY**  
**OBJECTIVES and GUIDELINES**  
[www.botany.org/](http://www.botany.org/)

**The Botanical Society of America (BSA) is a nonprofit 501c3, scientific society founded in 1893. We were incorporated in Connecticut in 1939. Our business office is located in St. Louis, MO.**  
**The BSA -**

- presently consists of about 3000 members worldwide divided into five voting membership categories (student, professionals, emeritus, life, corresponding) and three non-voting membership categories (amateur, affiliated and associate);
- has an organizational structure that consists of management and governance which are carried out by a paid business staff and an all-volunteer executive committee, council, and numerous standing and ad hoc committees;
- has two publications, a monthly journal (*American Journal of Botany*) and quarterly bulletin *Plant Science Bulletin*;
- provides outreach programs for both education and research;
- obtains its income from journal subscriptions, annual membership dues, operating an annual meeting, various education related grants and gifts from its members;
- has an endowment fund under the direction of the Investment Committee (IC) and an investment program managed by an external source;
- has a development committee that provides information to potential benefactors and members, and active contributors for the purpose of increasing the endowment fund, and for making contributions to non-endowment BSA projects.

**Primary Investment Objective**

Long-term growth of capital: to emphasize long-term growth of principal while avoiding excessive risk. Short-term volatility will be tolerated in as much as it is consistent with the volatility of a comparable market index.

**Secondary Investment Objective**

Aggressive growth of capital: to maximize total return while expecting return volatility to exceed that of the stock market both in the short-term and over the entire investment horizon.

**Investment Projection**

The investment time horizon is the amount of time from today during which it is expected that the majority of the invested assets will remain in this portfolio. If a substantial portion of the portfolio were expected to be liquidated, the investment time horizon would be the number of years until that event. This plan will continue in **perpetuity**.

**Investment Performance Expectation**

Over the investment horizon established in this statement, it is the goal of the aggregate plan assets to exceed: an absolute/net rate of return of **8.00%**.

**Required Income**

There is no stated income goal for the plan at this time.

**Allocation of Assets**

<b>Asset Class</b>	<b>Minimum</b>	<b>Maximum</b>
Equities	0%	100%
Fixed Income	0%	15%
Cash & Equivalent	0%	10%

**Review and Evaluation of Performance**

Performance reports generated of the investment firm/consultant will be compiled at least quarterly and communicated to the IC for review. The investment performance of total portfolios, as well as asset class components, will be measured against commonly accepted performance benchmarks. Consideration will be given to the extent to which the investment results are consistent with the objectives, goals, and guidelines as set forth in this document. The IC intends to evaluate the portfolio(s) over at least a three-year period, but reserves the right to terminate a manager for any reasons.

*The information provided in this document is proprietary and intended for evaluation, discussion and plan development only between the BSA and your organization BSA has designated for these purposes.*

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