

Dear Botany Conference Partners,

Botany 2023 was amazing! Nice to be back in person - as many people commented, it felt normal! Boise was very welcoming, and attendees really enjoyed the city and surrounding area. The conference received high marks on the post-conference survey. I know the big question on everyone's minds is about the financial outcome from the meeting. Heather, Tricia, and I have been reviewing the bills and the budget we want to share the attached financial comparison with you. In the fall of 2022, the program committee agreed that we would host another hybrid conference in 2023 to continue the experiment and help our virtual colleagues attend and participate. It was hoped that we could make a profit or at least break even.

Unfortunately, it appears that putting on a hybrid conference is beyond our reach financially. The 2023 conference, while a success for participants based on survey ratings, was not a financial success. Increased costs for the new conference platform, the higher tech AV costs, and additional internet bandwidth to support live streaming and recording presentations were the main factors contributing to over a \$40,000 increase in our production costs over 2022. Unfortunately, those are mainly fixed costs, meaning they are independent of the total attendance figures. While our room costs were contractually locked in to pre-Covid year rates, our food and beverage expenses are now experiencing sharp post-Covid price increases. As a result, food and beverage was \$26,000 more for this year vs 2022. In addition, we did not bring in enough virtual attendees to help defray these increased expenses. Collectively, the overall conference experienced a loss of over \$70,000. Attached is a summary page of the financial wrap-up for the conference.

Fortunately, due to the financial model we adopted when we first began hosting conferences - we kept half the profit from the good years as insurance for those years when we would hit higher than expected costs or encounter unexpected challenges resulting in a financial loss. So, at this point the conference account has enough to absorb more of the loss than normal and not pass it on to the participating societies. According to past practice, half of a conference loss will be absorbed by the conference account and the rest of the loss split among all the societies based on percentage of attendees. This year, the conference account will absorb 60% of the loss and pass along the remaining 40% to participating societies. I will be figuring out those amounts and send reconciling notes to all shortly.

Going forward it was voted by the 2024 Planning committee that Botany 2024 will be in person only. This should significantly reduce the AV/internet costs. As I prepare a 2024 conference budget, I will share it with the Program Committee, and work closely with Tricia Jackson, CPA (BSA's Finance Manager) to make more accurate projections as the year progresses. We will have to raise registration rates to keep up with rising costs and we will most likely cut back on some of the things we have been doing in the past. When these decisions are made, we will keep you advised and seek your input.

I know 2023's financials will sting – but we will do all we can to make sure it doesn't happen again any time soon. If you would like to have a group call to discuss 2023 conference finances, please let me know and we can arrange for a Zoom meeting. Otherwise, I am happy to answer any questions you have via email.

Johanne

Johanne Stogran
Director of Conferences
Botanical Society of America
125 Connemara
Granville, OH 43023
www.botanyconference.org



Botany 2024 – Grand Rapids, Michigan June 15 – 19, 2024
Botany 2025 – Tucson, Arizona July 26 – 30, 2025