

## FINANCE & ADMINISTRATION

Business operations continue to flow smoothly.

Highlights and challenges have included the following:

- **Botany Conference:** We continue to work on best practices and procedures for award payments, travel reimbursements, along with reconciliation of income and expenses for the conference and its partners. As we gained more experience with symposia and colloquia payments we saw the need to revise our procedures for payment documentation and tracking. Our Program Manager has conveyed this information to symposia organizers.
- **Evolution Society:** We set up a TransferWise account to help SSE decrease expenses pertaining to international bank transfer payments. This process seems to be working well for them. However, due to lack of banking agreements, this system does not work for payments to Brazil and India. We will continue to explore new options for payments of international stipends, awards and travel reimbursements in this ever-changing arena.
- **Economic Botany:** Two BSA staff members were onsite at the 2019 meeting; we are preparing for the 2020 meeting. It has been a pleasure to work with Wendy Applequist, Treasurer to complete the financial tasks on their behalf.
- **NSF Grants:** The three grants in process are Digging Deeper, Plants II and Diversity & Inclusion. These grants are all cost reimbursable. We managed to keep up with the payout and drawdown during the heavy volume of post-conference activity. A single audit was performed on the Digging Deeper grant and results were reported during the July 2019 board meeting.
- **Fiscal Year End closing activities** were completed per usual with the assistance of Schowalter Jabouri Accounting Firm.
- **Sectional Accounting:** We celebrated our second year of using classes in Q'Books to manage all of the sectional and investment income and expense. BSA Treasurer and Executive Director did a deep dive into some of the sectional accounts and sub-accounts. Some of the sections had become inactive with small balances. Changes were made to simplify the accounts.
- Our online system now generates IRS letters and acknowledgement for the majority of gifts. For those not automatic acknowledged, we've sent e-mails manually in a timely manner.

- Monthly transfer of designated dollars to Botanical Investment Portfolio at Morgan Stanley is now part of our routine office procedures.
- We have continued discussions and meetings with Missouri Botanical Garden Grants Administrator to refine the reports needed to manage BSA Payroll Expense.
- IRS 1099 reporting for BSA, SSE and SEB was completed ahead of schedule in January.
- Audit of the 2017 year was completed and the necessary reports were filed.
- We participated in a “Pulping Day” to thin out a large quantity of print copies of American Journal of Botany.

#### What’s Next?

Attend ASAE Great Ideas Conference in early March to keep abreast of current and upcoming association management practices

Explore Q’Books Webinars and other offerings to continue to stay on top of new developments in accounting and finance

SSE – Work with new SSE Treasurer on modifications to Chart of Accounts and implement “class” accounting to help with their budget monitoring and tax accounting performed by Brown Smith Wallace

Identify additional copies of American Journal of Botany for Pulping Day # 2 in April

Provide support as needed for:

Economic Botany Conference - May 31 – June 4 in Kingston, Jamaica

Evolution Conference – June 19 - 23 in Cleveland, Ohio

Botany Conference – July 18 - 22 in Anchorage, Alaska

Continue to research and test systems for international payments

Continue to work with Schowalter and Jabouri Accounting Staff to provide the necessary management and tax reports