



BOTANICAL SOCIETY OF AMERICA

Mission: To inspire and promote an inclusive global community committed to advancing fundamental knowledge and innovation in the botanical sciences for the benefit of people and the environment.

BUSINESS OFFICE REPORT - Fall 2022

I. Financial Update

BSA finances continue to be healthy. Despite taking significant losses in our investment portfolio during 2022, BSA has very robust bank account balances. Tricia and I are working with our accounting firm at Schowalter Jabouri to finish off the end-of-year financial reconciliation. You will see a final FY2022 Profit and Loss Statement and a Budget-to-Actual report at the next Board meeting. Although this is not finalized, it looks like we will end the fiscal year with a net operating loss of over \$106,803, which is much higher than our budgeted loss for FY2022- \$79,539. Throughout the fiscal year, the Board voted to add certain activities/expense to fulfill our strategic plan goals, knowing that we had significant cushion in our bank accounts and with previous approval to take a draw from the investment portfolio, if needed. (No draw from the investment account was necessary due to ample funds within our bank accounts.)

There was a bright spot this year with donations. Total giving in FY2022 amounted to \$80,202 which is up 17% from \$68,817. This includes a successful campaign to raise \$10K for the Moseley Award and donations to the Grad Student Research Awards, totaling \$32K. In FY2022, giving to the BSA Endowment was also up, ending the fiscal year at \$20,870, a 24% increase.

Key things to note about our fiscal year performance:

- 1) Our overall income from membership dues increased very slightly.
- 2) Publications income for the fiscal year is up by 3.8% due to the royalty payment from Wiley. The history of the royalty payments are as follows- \$93K (2019), \$45K(2020), \$14K(2021) and \$37K(2022).
- 3) Our salaries and benefits were much higher in FY2022. Please note that we have had two consecutive fiscal years of significant savings in this category due to the receipt of a Payment Protection Program loan which saved two months of salary and benefits for our organization (2020) and the receipt of Employee Retention Credits (2021). This increase is also due to the newly added DEI staff position that is not entirely funded by the Botany & Beyond grant as well as special merit increases provided to staff due to their extraordinary performance over the last few years.
- 4) As planned, income and expenses for grant activity are way up as our Education grant (F-2) is in the heart of its project work and the new Botany & Beyond grant got off the ground in January 2022.
- 5) Travel and BSA-related conference expenses are returning to more normal levels of spending, with increased support for activities such as affinity-group meetings, increased award spending, increased editorial payments, child care, and student field trip support, etc.

- 6) The 2021 virtual conference netted a nice profit for BSA. Our portion of the profit (\$15,854.62) was received and deposited during FY2022. The 2022 Conference loss will be reflected in the FY2023 financials.
- 7) We incurred significant legal and contractor fees in FY2022 due to assistance with publication/Wiley contract review

As of September 30, 2022, our BSA Investment portfolio stood at \$6,496,241 which is an 18% decrease from the previous date in 2021.

As of Oct 31, 2022:

Conference Account:	\$ 36,948
BSA Checking Account:	\$256,079
BSA Money Market Account:	\$507,712

II. Governance

Since our last Board meeting in Anchorage, I have been working on four main issues related to overall governance for the Society. First, I have been working in conjunction with our legal counsel, Susan Carlson, as well as Amy McPherson and Emily Sessa to negotiate the details of our Publisher Agreement with Wiley. We are getting close to resolution, with three main sticking points that are to be worked out by December so the contract can be finalized before the end of the year.

Second, I have spent a good deal of time dealing with the leadership and management issues that emerged this year with the Botany & Beyond grant. After several calls with the PIs, speaking with our staff, our three BSA Presidents, our Executive Committee and NSF, we have decided to move forward with restructuring the grant so that the bulk of the funds and programming will be shunted off to the PI at Central Michigan University through a subaward. BSA is negotiating to keep the PLANTS program in house, along with funds to help administer that program for the remainder of this five-year award. Unfortunately, in this scenario, BSA will give up the DEI Project Coordinator position in our office. However, we are exploring contracting with a PLANTS alum to assist in running the PLANTS program, along with Ann Sakai and me.

I have also been engaged with the Ad Hoc Nominated Awards Committee as we consider ways to increase transparency and ensure an ethical lens is applied when considering those who are nominated for our Society's awards and honors. The committee has met twice, and after reviewing policies and procedures from other societies and associations, has been working on a disclosure form to add to the nominated awards submission process. I have also reviewed a new tool developed by AAAS and the Societies Consortium that we are considering piloting as part of our nominated awards process. The Ethical Transparency Tool is just being rolled out in its beta stage and the Consortium is seeking testers, which may be a good fit for us. We are still exploring the possibilities.

Finally, the BSA was selected in October for a desk review by the National Science Foundation. This is not an audit, but rather a regular review of policies and procedures related to grant management. Tricia, Catrina and I gathered the information, completed the necessary form and provided requested documentation by the deadline of November 9. We will hear back from NSF in about 6 weeks. The purpose of these reviews is to help institutions/organizations to strengthen their policies and procedures.

Other items I have been working on:

- Onboarding the new BSA Treasurer with an orientation and reviewing financial documents
- Working with the Committee on Committees on their conference call and their agenda of activities for the coming year
- Working with AISES staff and the Steering committee for the LEAPS grant and their survey preparation and piloting (BSA, ESA and Ent Society)
- Participating in the Root & Shoot Movement large and small group training sessions toward transformative organizational and cultural change
- Coordination with AIBS to bring BSA representatives to their IDEA series of mini-conferences and presenting on BSA internal governance changes with a focus on DEI at one of their workshops
- End-of-year financial reconciliation and conference reconciliation, award payouts, etc.
- Set-up for the new graduate student research award in comparative plant biology and committee selection
- Participating in the review of a new conference all-in-one registration, abstract submission, and virtual platform system
- Completing SEB/ISE 2022 final meeting reconciliation

III. Membership

After experiencing four consecutive years of membership growth, we will most likely see a slight dip in membership at the end of 2022. Student membership remains strong. 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 2023. Overall, the membership numbers are strong and the trendline over the last 10 years continues to move in the direction of a slight upward trend.

IV. BSA Management Support Services

Working with their officer teams I continue to provide association management advice on several issues, assisting Amelia with writing and deploying communications, and worked with our Membership Manager to launch the renewal season for SSE and SEB. We are now working with the SEB to provide our marketing expertise, meeting management tools and on-site support as they look to host an in-person/hybrid meeting in Atlanta in June 2023. Tricia has been providing financial assistance and recommendations to the SSE Treasurer and Vice-President as they rework their budget and have transitioned to a new meeting planner for Evolution 2023. BSA's financial support services will not be needed for the EVO meeting in the future as it was in 2022.

V. IT Support

All of our existing CiviCRM membership management system installations were getting old and outdated. Rob spent a good deal of time over the last several months working on upgrading CiviCRM for BSA, SSE, ASPT and AFS. He also updated and launched the Botany 2022 conference symposia/colloquia web site to collect proposal submissions. Recently, he has been working with SSE on their election ballot and putting a membership survey behind a firewall with permissioned access. In addition, he has been working through the committees with openings to refresh the committee application system and prepare it for a December 1 launch.

Respectfully Submitted,
Heather Cacanindin
Executive Director