

FINANCE & ADMINISTRATION

Since our July meeting, business operations have continued at a brisk pace. After my brief August medical leave, September was filled with tasks. In addition to conducting BSA and Botany Conference Accounting needs, we managed 622 bank transactions for SSE and 280 transactions for SEB during calendar year 2018.

Highlights and challenges have included the following:

- Botany 2018: Award payments, travel reimbursements, along with reconciliation of income and expenses for the conference and its partners
- Evolution 2018: Stipends, award payments and travel reimbursement, many of which were paid by bank wire transfer to international members
- Economic Botany 2018: Meeting and award accounting tasks
- Research of new international payment systems for the purpose of decreasing bank fees. Many systems were investigated. We will begin testing TransferWise shortly for SSE's international payments to individuals. This may serve BSA needs as well.
- NSF Digging Deeper Grant and NSF Plants Grant activities
- Fiscal Year End closing activities were completed on schedule.
- Sectional Accounting: We celebrated one year of using classes in QuickBooks to manage all of the sectional and investment income and expense.
- Weekly acknowledgement of gifts as needed
- Monthly reconcile of online payments with tracking for section and awards
- Monthly transfer of designated dollars to Botanical Investment Portfolio at Morgan Stanley
- 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
- Researching and compiling info for Audit RFP

What's Next:

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

BSA – Audit will take priority during April and May

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

Provide support as needed for:

Economic Botany Conference - June 2-6 in Cincinnati, Ohio

Evolution Conference – June 21-25 in Providence, Rhode Island

Botany Conference – July 27-31 in Tucson

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