

Twenty-Third Annual Convention
Long Beach, California

ANNUALREPORT
SECRETARY-TREASURER'SREPORT

May 26-29, 1995

STATEMENT REGARDING THE
FINANCIAL SITUATION

Financial stability remains with NASSH. Though there was a slight decline in individual membership, it was more than made up for by an increase in institutional membership. The increase of \$10 in membership fees beginning in 1995 should keep our finances in balance. There does not appear to be a need for an increase in dues in the near future. The cost of the Journal appears to be more than in the past, but this is preliminary due to the tuning of bills as we paid for four issues this past year. We look for possibly two increases in spending for 1995 as we have recently completed the indexing of the Journal with several thousands of dollars in expense. In addition, we may wish to publish another of our periodic "Directory of Scholars," last published in 1994 when the Maxwell and Reet Howell Fund was established with a contribution of about \$23,000. It was invested in Fidelity Investments "Equity-Income II" fund, located in Boston. The fund had grown to over \$25,000 by early May 1995. I would recommend, once again, that other NASSH savings be held in equities rather than only in CD's.

MEMBERSHIP REPORT FOR 1994 WITH COMPARISON TO PAST YEARS

Membership Type	1973	1978	1983	1988	1990	1991	1992	1993	1994
Regular	119	236	306	301	296	312	305	262	245
Sustaining	22	5	8	7	15	13	13	21	11
Student	22	35	35	42	42	61	68	61	48
Senior	0	14	19	20	26	25	31	29	30
Life	0	7	15	23	27	27	28	29	31
TOTAL	163	297	383	393	416	438	445	374	365
Institutional	8	308	413	482	486	511	505	496	532
GRAND TOTAL	171	605	796	875	902	949	950	870	897



An Informal Moment with Host Margaret Costa

**STATEMENT FOR CASH RECEIPTS, DISBURSEMENTS,
AND FUND BALANCES FOR YEAR ENDING
DECEMBER 31, 1994**

FUND BALANCE (checking account), January 1, 1994 \$18,507.52

Receipts

Membership Dues	\$34,314.06
Sale of Journals	1,512.50
Sale of Proceedings	116.50
Sale of Addressograph List	500.00
Sale of Directory	30.00
Reprint fees	850.00
Journal Advertisements	1,020.00
Max and Reet Howell Funds	<u>23,019.56</u>
	\$61,362.62

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Disbursements

Journal	\$28,955.41
Printing & Mailing (4 issues).	\$27,560.08
Ed.'s Expenses	<u>636.00</u>
	\$28,196.08

Proceedings	3,104.73
Newsletters	1,108.24
Supplies (letterheads, stamps, etc.).	2,872.52
Secretarial Assistance Wage	1,956.50
Student Essay	766.39
Convention Expenses.	2,628.00
Past-President Expenses	115.00
Howell Travel Fund	23,019.56
Refunds	<u>45.00</u>

\$64,571.35

64,571.35

FUND BALANCE (checking account) December 31, 1994. 15,298.79

SAVINGS FUND BALANCE (2 C.D.'S) December 31, 1994 47,256.50

SAVINGS FUND BALANCE (Opportunity Saving)

 December 31, 1994 167.82

MAXWELL AND REET HOWELL FUND (Fidelity)

 December 31, 1994 22,604.34

 (Div=\$173.18; S-Term Cap G=\$556.78; L-Term Cap G=\$472.05)

TOTAL SAVINGS \$70,028.66

Respectfully submitted,
Ronald A. Smith, NASSH, Sec.-Treas.