

Twenty-Fifth Annual Convention

Springfield College, Massachusetts

ANNUAL REPORT, May 23-26, 1997 SECRETARY-TREASURER'S REPORT

STATEMENT REGARDING THE FINANCIAL SITUATION

Though both individual and institutional membership has dropped slightly in the past year, the financial condition of NASSH remains stable. Reserves have grown in the past year with our Boston-based Fidelity investments. The Max and Reet Howell International Fund (Fidelity Equity Income II Fund) grew over 22% in 1996 and has average over 18% growth over the past five years. The Fidelity Puritan Fund increased over 15% as it has done over the past five years. Our Certificates of Deposit have been sold as of February 1997 and have been placed in the Fidelity Cash Reserve earning over 5% interest. The total of savings grew from about \$84,000 in 1995 to about \$107,000 in 1996. An Ad-Hoc Committee has been formed by President Struna to make recommendations about future investments of our reserves. It consists of Dick McGehee, Ron Smith, and John Watterson.

MEMBERSHIP REPORT FOR 1996 WITH COMPARISON TO PAST YEARS

Membership Type	1973	1978	1983	1988	1992	1993	1994	1995	1996
Regular	119	236	306	301	305	262	245	307	251
Sustaining	22	5	8	7	13	21	11	9	12
Student	22	35	35	42	68	61	48	43	49
Senior	0	14	19	20	29	30	44	44	37
Life	0	7	15	23	28	29	31	35	36
TOTAL	163	297	383	393	445	374	365	438	385
Institutional	8	308	413	482	505	496	532	486	477
GRAND TOTAL	171	605	796	875	950	870	897	924	862

**STATEMENT FOR CASH RECEIPTS, DISBURSEMENTS, AND
FUND BALANCES FOR YEAR ENDING DECEMBER 31, 1996**

FUND BALANCE (checking account), January 1, 1996 \$17,968.90

Receipts

Membership Dues	\$41,925.16	
Sale of Journals	1,327.00	
Journal Advertisements.....	.750.50	
Sale of Proceedings	10.00	
Sale of Addressograph List	135.00	
Sale of Directory.....	.50.00	
Copyright Payments.....	727.00	
Park Graduate Student Fund Gifts	3,300.00	
Redemption of Certificate of Deposit	13,672.89	
Redemption from Fidelity Cash Reserve	8,000.00	
Conference (Auburn)	<u>4,786.22</u>	
.....	\$74,684.27	74,684.27

Disbursements

Journal.....	\$16,851.44	
Printing & Mailing (2 issues).....	\$13,279.44	
Ed.'s Expenses.....	<u>3,572.00</u>	
	\$16,851.44	
Proceedings	4,758.54	
Newsletters	2,860.50	
Supplies (letterheads, stamps, etc.)	3,310.09	
Secretarial Assistance Wage	1,646.00	
Directory of Scholars	108.93	
Student Essay	519.40	
WEB Site Construction.....	2,300.00	
Book Award659.08	
Convention Expenses.....	880.50	
President-Elect Expenses	111.32	
Howell International Travel	865.50	
Photography	200.00	
Refunds (Long Beach Convention)	556.60	
To Savings (Fidelity)	<u>35,000.00</u>	
.....	\$70,627.90	70,627.90

FUND BALANCE (checking account) December 31, 1996.....	22,024.77
SAVINGS FUND BALANCE (2 C.D.'S) December 31, 1996	32,419.13
SAVINGS FUND BALANCE (Opportunity Saving) December 31, 1996	173.73
FIDELITY CASH RESERVES, (I = \$1,424.65) December 31, 1996	28,424.65
FIDELITY PURITAN FUND (Div. = \$1,380.08) December 31, 1996	12,207.75
FIDELITY EI-II (HOWELL FUND) (Div. = \$2,237.25) D. 31, 1996.....	<u>33,914.50</u>
TOTAL SAVINGS	\$107,139.76

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