

Twenty-Sixth Annual Convention

University of Windsor, Ontario

ANNUAL REPORT, May 22-25, 1998 SECRETARY-TREASURER'S REPORT

STATEMENT REGARDING THE FINANCIAL SITUATION

Institutional membership remained about the same while individual membership grew by 32. As our primary income is derived from membership dues, we increased slightly our income without markedly increasing expenditures. The Directory of Scholars was an added expense. NASSH reserves continue to increase with our investments at the Boston-based Fidelity Investments. The Max and Reet Howell International Fund (Fidelity Equity Income II Fund) grew over 27% in 1997 and has averaged about 19% growth over the past five years. The Fidelity Puritan Fund increased in 1997 over 22% and has averaged about 16% over the past five years. Our Fidelity Cash Reserve account earned about 5.28% interest, a little less than average earnings for bonds. The total of savings grew from about \$107,000 in 1996 to nearly 120,000 in 1997.

There should be no need to raise dues in the near future as income approximates expenditures. NASSH has done particularly well in the past decade in preserving institutional (library) membership. This, I believe, is in large part due to our institutional rate being quite low and the quality of our publications being high (except for occasional typos in the Newsletter).

MEMBERSHIP REPORT FOR 1997 WITH COMPARISON TO PAST YEARS

Membership Type	1973	1978	1983	1988	1992	1993	1994	1995	1996	1997
Regular	119	236	306	301	305	262	245	307	251	278
Sustaining	22	5	8	7	13	21	11	9	12	14
Student	22	35	35	42	68	61	48	43	49	44
Senior	0	14	19	20	29	30	44	44	37	44
Life	0	7	15	23	28	29	31	35	36	38
TOTAL	163	297	383	393	445	374	365	438	385	418
Institutional	8	308	413	482	505	496	532	486	477	475
GRAND TOTAL	171	605	796	875	950	870	897	924	862	893

STATEMENT FOR CASH RECEIPTS, DISBURSEMENTS, AND FUND BALANCES FOR YEAR ENDING DECEMBER 31, 1997

FUND BALANCE (checking account), January 1, 1997 \$22,024.77

Receipts

Membership Dues	\$41,085.08
Sale of Journals	1,543.00
Sale of Proceedings	64.00
Sale of Addressograph List	200.00
Copyright Payments	530.00
Park Graduate Student Fund Gifts	710.00
Redemption of Certificate of Deposit.....	<u>32,419.13</u>
	\$76,561.21

Disbursements

Journal (3 issues)	\$16,452.28
Proceedings	6,119.29
Newsletters	1,156.00
Supplies (letterheads, stamps, etc.)	2,538.52
Secretarial Assistance Wage	2,207.00
Directory of Scholars	5,112.36
Student Essay	740.31
Park Fund (Student Expenses)	500.00
WEB Site Construction	1,452.55
Book Award	500.00
Convention Expenses	3,185.03
President-Elect Expenses	963.93
Election.	303.00
Computer Committee	450.00
Photography (25th anniversary)	667.44
Bank Charges (Foreign Checks)	39.00
To Savings (Fidelity Cash Reserves)	<u>30,000.00</u>
	\$72,386.71

FUND BALANCE (checking account) December 31, 1997 26,189.27

SAVINGS FUND BALANCE (Opportunity Saving) December 31, 1997 \$176.35

FIDELITY CASH RESERVES, (I = \$2,817.48) December 31, 1997 56,242.13

FIDELITY P (Park) FUND (Div. = \$1,349.64) December 31, 1997 19,934.87

FIDELITY EI-II (HOWELL FUND) (Div. = \$4,441.39) D. 31, 1997 43,130.08

TOTAL SAVINGS \$119,483.43

Respectfully submitted,

Ronald A. Smith
NASSH, Sec.-Treas.