

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.