Leadership Update

- Past-Treasurer and Chair: Mark Pompelia
- Board Liaison: Matthew Gengler
- Members: Kristin Regina (Past-President), Eumie Imm Stroukoff (Vice-President/President-Elect), Heather Gendron (President), and Deborah Barlow Smedstad (former Treasurer)

Activities

- As past Treasurer I spent a considerable and always enjoyable amount of time providing training and orientation to my successor in that position. That included monitoring monthly reports regarding both ARLIS/NA investments and gifts and contributions, both of which have performed very well this year.
- I worked with the Treasurer to facilitate the transfer of post-conference funds in excess of the allowable amount in the ARLIS/NA checking account to the money market account with Vanguard.
- Due to a change in federal financial law, we had to create a new money market account with Vanguard and transfer all the old mm funds to the new account to prepare for investment with a higher return.
- Given the rumored increased uncertainty for the 2017 global economy, we then identified the investment strategy of CD laddering. Certificates of deposit (CDs) provide a guaranteed rate of return. However, the shorter the term, the lower the rate. Thus I proposed a strategy whereby in year 1, we purchase five CDs at 1, 2, 3, 4, and 5-yr terms at $30K each. In year 2, the 1-yr CD matures and we buy a new 5-yr CD. After four years, all CDs are thus performing at 5-yr rates, with each year providing maturity and liquidity should funds be needed.
- The committee did not meet at the 2016 joint conference with Visual Resources Association. It will meet at the 2017 annual conference that will also feature an open panel discussion on Society finances with the Treasurer and myself with the goals of providing increased transparency to the sometimes-opaque nature of organizational finances and to stoke interest for future leadership roles.

Issues for the Executive Board

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