

## Message from the Treasurer

*Ron Dimock*

For those of you who were unable to attend the annual meeting in New Orleans, you will find the very exciting data about attendance of both full members and students, and the very large number of papers and posters that were presented, in President Wingfield's message in this newsletter. The meeting was a tremendous success. The 1st quarter financial data for 2004 are being compiled as I write this, but I'm optimistic that we'll see some very favorable financial news from the New Orleans meeting.

As most of you know, the Society supports student attendance at the meeting as fully as it can. Because of the record number of students in attendance this year (over 650), the student support budget swelled from its typical (and budgeted) level of about \$35,000 to over \$50,000. When one adds in \$24,000 for Grants in Aid of Research, and \$6000 for graduate student travel fellowships, it is apparent that SICB is very supportive of its student members. I think all members would agree that this is money well spent. Student members are, after all, the future of the Society.

Fortunately, the Society remains solidly in the black and is able to fund such worthwhile initiatives. As I noted in last fall's newsletter, and reiterated in the annual treasurer's report at the business meeting in New Orleans, the meeting in Anaheim finished in the black. This is an historic event in recent times since prior to our involvement with Burk & Assoc., Inc., we had been losing in excess of \$100,000 on annual meetings. When the formal audit of fiscal 2003 is completed within the next few weeks, I'm confident that the summary of the meeting in Toronto also will be quite positive.

The portfolio of Society funds that are being managed by Matthew Tederick of LPL Financial Services, also has recovered nicely from the excess red ink of 2002 and early 2003. At the end of the 1st quarter 2004, the mutual fund component was over \$56,000 in the black (a 12% gain) and the portion in a Real Estate Investment Trust was up \$29,000, or 15%. This is an overall increase of 11% since initiating the investment of roughly \$800,000. In contrast, the S&P finished at -2% over the same time course.

However, there is ample reason to remain cautious. A major concern for the Society is the continuing decline in institutional subscriptions to ICB. While the decline seems to be leveling off slightly and is being experienced by nearly every professional society with a publication, a significant fraction of SICB's annual income is in jeopardy. For example, the component of the total journal income that comes from institutional subscriptions declined from \$410,228 in 2001 to \$342,849 in 2002, and looks to be about \$320,775 for 2003.

In an effort to increase funding for Student Support activities, the SICB home page now has a link for volunteer contributors to make online donations to the Society. Hopefully many of you will visit [sicb.org](http://sicb.org) and take advantage of this new mechanism for supporting the Society.