

ACS

DIVISION OF POLYMER CHEMISTRY



TREASURER REPORT

CHRISTINE COLTRAIN
KATHY L. MITCHEM, LESIA PRISTAS
JANUARY 2020

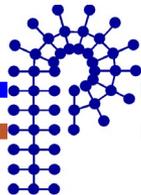
- ❖ 2019 Budget/Actuals bottom line and summary points
- ❖ Major sources of income for POLY
- ❖ 2020 Projected Budget
- ❖ Sponsor opportunities
- ❖ Paths to Improvement
- ❖ PACIFICHEM Support
- ❖ Investments
- ❖ Staff Review



2019 Budget Report *by Treasurer, Christine Coltrain*

2019 Operating Budget				
BUDGET CATEGORY	Budget		Year-To-Date Actuals	
	INCOME	EXPENSES	INCOME	EXPENSES
Membership/Allotments				
Membership Dues-ACS	\$ 82,000.00		\$ 75,591.15	\$ -
Membership Dues-POLY Office	\$ 200.00	\$ -	\$ 191.80	\$ -
Division Allocation from ACS	\$ 67,500.00		\$ 54,720.25	\$ -
Investments/Checking	\$ 86,700.00		\$ 40,000.00	\$ -
Investments/Awards	\$ 10,000.00		\$ 10,000.00	\$ -
TOTAL BUDGET	\$ 586,125.00	\$ 586,125.00	\$ 669,630.87	\$ 664,661.66
BUDGET DELTA	\$0.00		\$4,969.21	

- ❑ 2019 Budget surplus: \$4.97k. Why (*major impacts*)?
 - ✓ Actual *deficit* in primary income continues (ACS/dues): -\$19k
 - ✓ Workshop profit was VERY positive: +\$45k over projected in Budget (details to follow) – *Thanks Lesia!*
 - ✓ Since the checking account balance is healthy, we cashed in \$46.7k less than budgeted from investments.



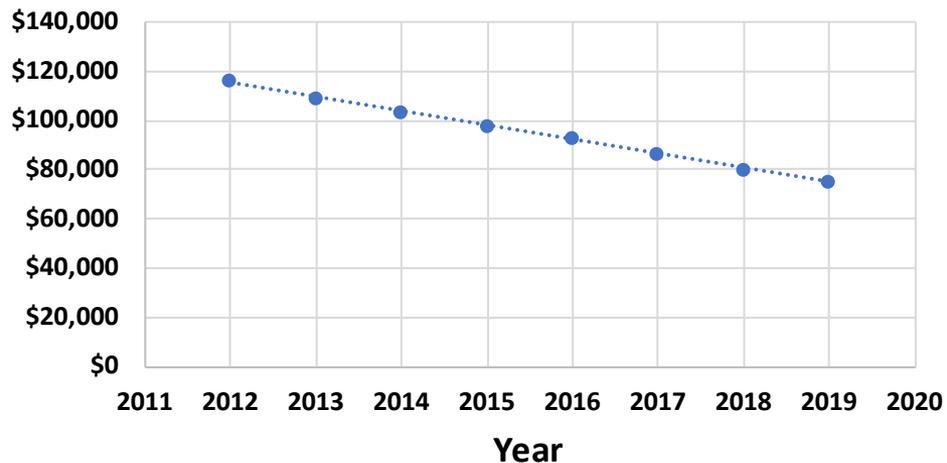
Major Sources of Income for POLY

- ❑ Membership Dues –\$76k received in 2020; annually see 5-7% decrease
- ❑ ACS Division Allocation – expect ~ \$55k (received in 2020)-\$70k (optimistic)
- ❑ Workshops Delta – expect ~ \$45k (prior)- \$60k (2020 if appropriate) (larger fluctuations)
- ❑ Sponsors – expect ~ 30-40k
 - ❖ 10-15k ACS National Meeting [mostly from ACS Pubs / Plenary]
 - ❖ 4-5k Newsletter Advertisers (lower than previous years)
 - ❖ 15-20k Awards [Henkel, DSM, BioMacro, etc]
 - ❖ Other opportunities



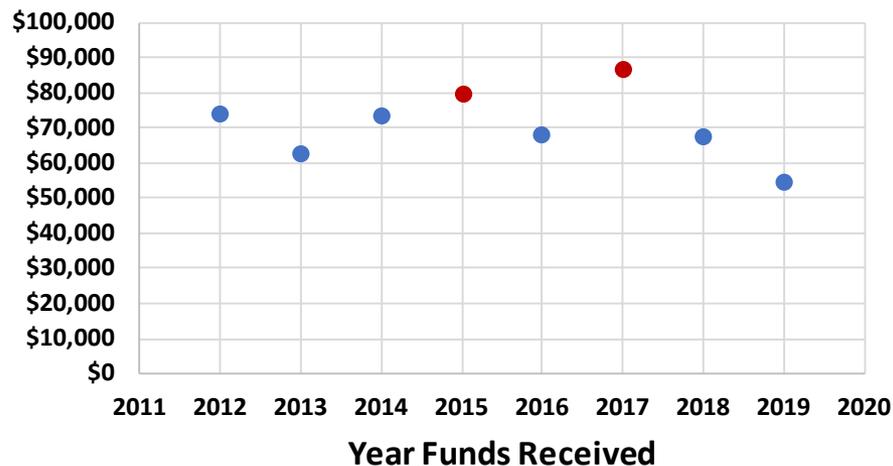
Major Sources of Income for POLY

Membership dues received

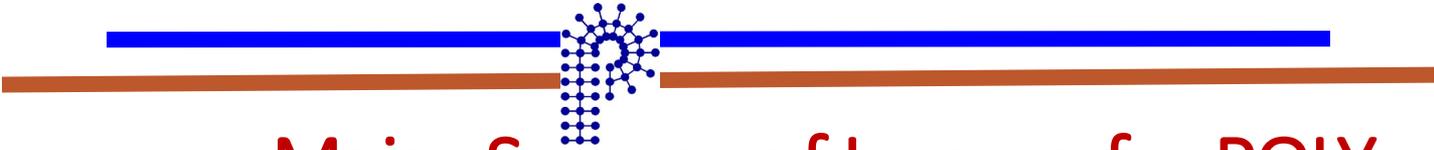


2019 - \$75,600

ACS Allocation



2019 - \$54,720

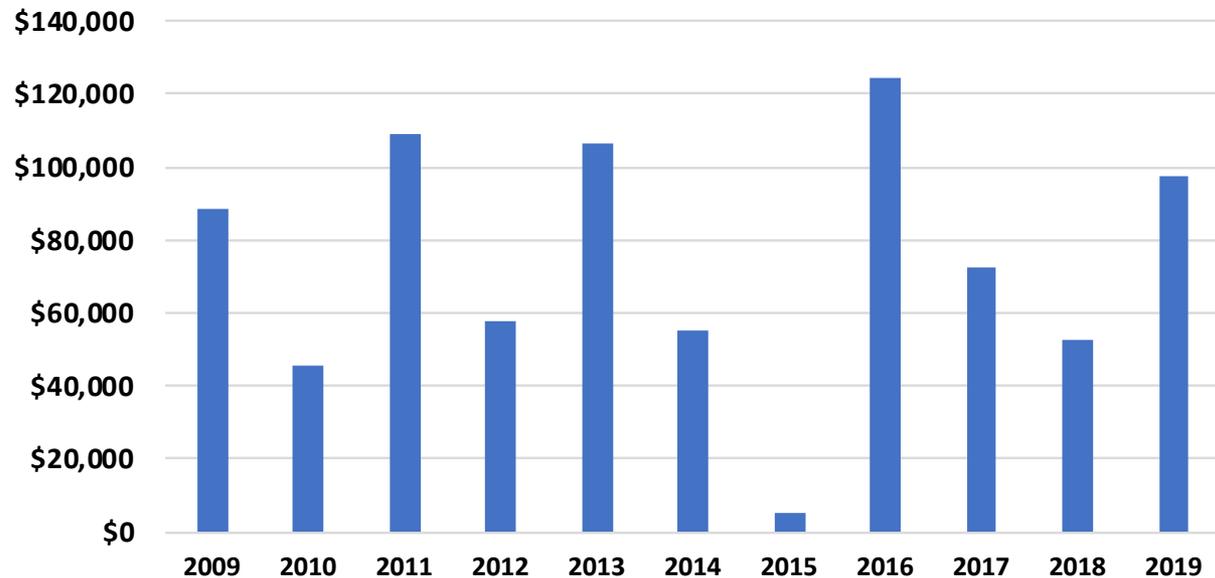


Major Sources of Income for POLY

Workshops had a great year in 2019

- Next Generation
- Polyolefins
- Polymer Composites
- Fuel Cells
- Web-shop

**Workshop Delta per POLY Budget Year
2009 - 2019**





2019 Budget Report *by Treasurer, Christine Coltrain*

CATEGORY	APPROVED BUDGET		TOTAL ACTUAL	
	Income	Expenses	Income	Expenses
Membership/Allotments				
Membership Dues-ACS	82,000		75,591	
Membership Dues-POLY Office	200		192	
Division Allocation from ACS	67,500		54,720	
Investments	86,700		40,000	
Awards/Investments	10,000		10,000	
Subtotal Membership/Allot.	246,400		180,503.20	
Meetings: National/Regional/Etc.				
POLY Symposia Support		28,000		20,679
Other Symposium Sponsors	35,000	35,000	36,631	35,970
POLY Social/Dinner Events		8,000	227	8,102
ACS Nat. Comm. Mtg/Socials	14,500	53,000	12,800	49,301
Councilor Expenses	7,000	9,000	9,323	11,655
ExCom Leadership Training		1,000		1,042
Regional Meetings		2,000		2,000
Other Meeting Support		1,500		1,500
Science Café		600		
Winter ExComm Mtg		30,000		28,859
Webinar		7,500		
Subtotal National Mtg	56,500	175,600	58,981.51	159,108.44



2019 Budget Report *(continued)*

CATEGORY	APPROVED BUDGET		TOTAL ACTUAL	
	Income	Expenses	Income	Expenses
Workshops				
Workshop Activity	220,075	163,825	336,445	234,245
Bank Service Charges		4,000		4,611
Subtotal Workshops	220,075	167,825	336,444.92	238,856.59
DELTA	52,250		97,588.33	
Administrative				
Postage		1,000		300
Communications		3,500		3,021
Supplies & Equipment		4,000		4,050
Staff Travel Expenses		9,000		7,943
Elections		3,000		3,202
Salaries		150,000		162,177
Chair's Fund		1,000		92
Subtotal Admin.		171,500.		180,784.14
Publications/Advertising				
GA/Library/Preprints	2,500	400	2,000	373
Royalties & Books	250		1,067.19	
Newsletter	11,000	2,000	4,560	1,964
Web & Publicity	400	2,500	734.20	1,344
Subtotal Pub/Add	14,150	4,900	8,361.39	3,680.67



2019 Budget Report *(continued)*

CATEGORY	APPROVED BUDGET		TOTAL ACTUAL	
	Income	Expenses	Income	Expenses
Committee Activities				
Industrial Advisory Board	34,500	32,000	27,000	26,659
POLYEd		1,000		61
Membership	1,000	6,000	1,000	5,657
Awards	12,500	27,300	20,590	33,055
Other Comm./Activity	1,000.		3,000	3,000
MACRO2020			33,750	13,800
Subtotal Committee	49,000	66,300	85,339.85	82,231.82
TOTAL BUDGET	586,125	586,125	669,630. 87	664,661.66
BUDGET DELTA	0		+4,969.21	

<i>Transfers between accounts</i>	250,000	250,000	125,000	125,000
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2020 Summary

POSITIVE

- ❖ Finished the year UP 4k
- ❖ Workshops made 45k over budgeted income
- ❖ MACRO 2020 Fundraising 33.7k received in 2019
- ❖ 46.7k Budgeted Investment were NOT cashed

SHORTFALL AREAS

- ❖ Membership Dues 6.4k Below Budgeted Income
- ❖ Allocations 12.7k Below Budget Income
- ❖ State Cost of Living Increase Caused Salary Increase ☒12k Expense
- ❖ Newsletter Advertisers Dropped (6k down)
- ❖ Still had to cash-in \$50k from investments

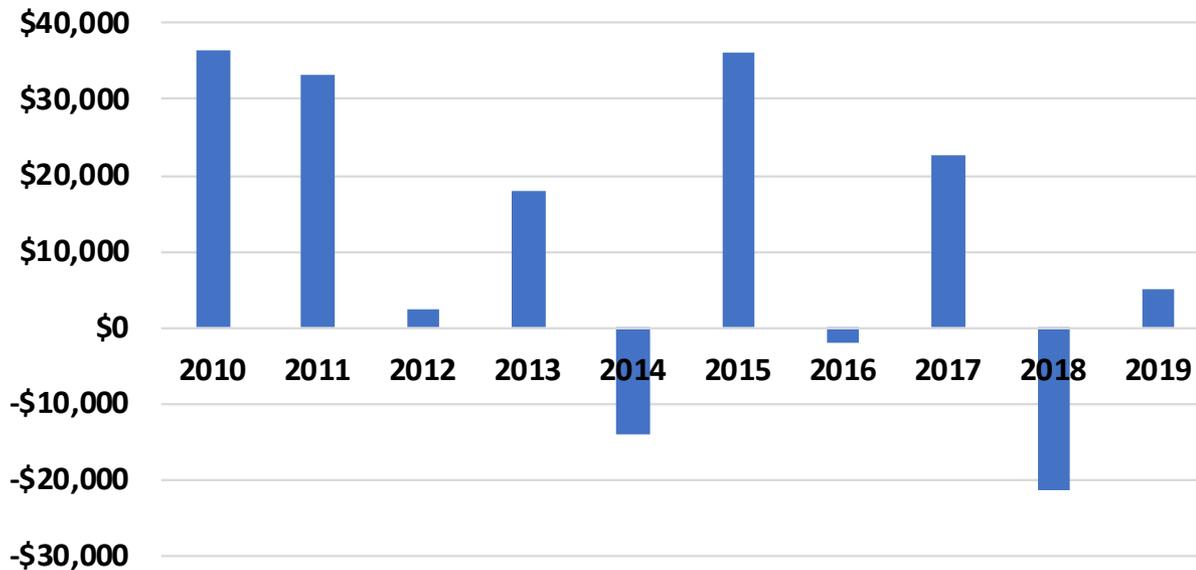
CLOSING

- ❖ Year End Checking Balance =154k (perfect starting point).
- ❖ POLYED/Education Funding Account Still Open = \$7,196.
(not counted on POLY budget)



Non-Profit Status 10 Year Snap-Shot

Delta Income minus expenses actual



2010	36k
2011	33k
2012	2k
2013	17k
2014	-14k
2015	36k
2016	-2k
2017	22k
2018	-21k
2019	5k

UP 116k
Investments cashed: 345k

- Year-End Checking Balance: \$154k
- Year-End Investment Balance: \$1,093k



2020 Proposed Budget *(with expense history)*

Budget Category	2020 IN	OUT
Dues/Allotments		
Membership Dues-ACS	76,000	
Membership Dues-Office	200	
ACS Division Allocation	55,000	
Investments	TBD	
Investments-Awards	10,000	
Subtotal Dues/Allotment		
ACS National Mtg		
POLY Symposia Support		28,000
Other Symp. Sponsors	35,000	38,000
Social/Dinner Events		8,000
Committee Mtgs/Social <small>(ACS)</small>	6,500	47,500
Councilor Travel	9,300	11,600
MACRO2020 <small>Event/Symp</small>	27,500	57,800
Subtotal ACS Mtg	78,300	190,900

2019 IN	OUT	2018 IN	OUT	2017 IN	OUT
75,591		80,725		86,366	
192		193		288	
54,720		67,593		86,978	
40,000				50,000	
10,000		10,514			
180,503		235,512		223,632	
	20,679		24,897		19,458
36,631	35,970	27,910	35,201	44,699	42,451
226	8,102	500	7,256		7,116
12,800	49,301	14,558	49,359	16,592	53,092
9,324	11,655	7,243	9,054	5,394	6,742
33,750	13,800				
180,503.	82,858	235,512	125,767	223,632	128,859

- Most proposed budget amounts are based on past history [dues, allotments, ACS expenses]
- Investments/Awards are calculated to match endowed award expenses
- Councilor expenses are expected to be higher
- MACRO2020 is for 2020 – some revenue / expenses occurred in 2019



2020 Proposed Budget (continued)

Budget Category	2020 IN	OUT
OTHER MEETINGS		
Regional Mtg.		2,000
Other Meetings		1,500
Webinar		7,500
Science Café		
ACS Leader Mtg.		
Winter ExComm.		30,000
PACIFICHEM-POLY Support		20,000
PACIFICHEM Sponsors	15,000	15,000
Subtotal Meetings	15,000	76,000

2019 IN	OUT	2018 IN	OUT	2017 IN	OUT
	2,000	2,000	4,000		1,000
	1,500		1,500		1,400
			7,500		7,500
		928	600		
	1,042		1,186		
	28,859		46,080	1,138	24,081
	33,401	2,928	60,866	223,632	33,981

POLY WORKSHOPS		
Workshop Activity	243,265	189,465
Bank Card Charges		5,000
Subtotal Workshops	243,265	194,465
Workshops Delta	48,800	

336,445	234,245	262,295	207,023	246,366	169,225
	4,611		2,883		4,498
33,645	238,857	262,295	209,906	246,365	173,729
97.5k		52k		73k	

- PACIFICHEM is for 2020 budget; \$20k POLY support for symposia (\$12k) and staff travel (\$8k)
- Workshops estimate from Lesia (conservative); *the increase in admin fee [from \$11k to \$15k per workshop can only be applied to the last 2 workshops of the 2020 year because earlier ones were already approved (in 2019) at the lower rate.*



2020 Proposed Budget (continued)

Budget Category	2020 IN	OUT
ADMINISTRATIVE		
Postage		600
Communications		3,000
Supplies/Equipment		4,000
ACS Staff Travel		9,000
Election Ballots		3,300
Salaries		168,000
Chair's Fund		1000
Subtotal Admin.		188,900
PUBLICATION/ADS		
Graphical Ab./Library	2,000	400
Royalties & Books	600	
Newsletter	4,000	2,000
Web/Publicity		1,500
Subtotal Pub/Advert.	6,600	3,900

2019 IN	OUT	2018 IN	OUT	2017 IN	OUT
	300		700		1,505
	3,021		3,414		2,617
	4,050		3,960	99	3,816
	7,943		7,556		8,228
	3,202		3,103		2,696
	162,177		149,197		146,090
	91		231		0
	180,784		168,161	99	164,952
2,000	373	2,500	354	2,630	399
1,067		220		847	
4,560	1,964	11,488	1,724	11,229	9,917
734	1,344		2,362	900	3,535
8,361	3,681	14,207	4,440	15,606	13,850

Newsletter: Reduced income due to lack of sponsors



2020 Proposed Budget (continued)

Budget Category	2020 IN	OUT
COMMITTEE		
Industrial Advisory Board	31,500	31,500
Education Committee*		
Membership	1,000	6,000
Awards	19,050	38,320
Other Activity	2,000	
Subtotal Committees	53,550	75,820

2019 IN	OUT	2018 IN	OUT	2017 IN	OUT
27,000	26,659	36,500	35,046	23,500	24,610
	61		3,000		
1,000	5,657	1,029	9,003	250	5,532
20,590	33,055	13,037	27,261	20,791	35,664
3,000	3,000	18,332	12,023	20,700	18,700
85,340	82,232	68,898	86,333	65,241	86,686

* Education incentives to come directly from Polyed account

TOTAL BUDGET	537,915	729,985
DELTA	-192,070	

669,631	664,662	634,052	655,474	624,657	601,558
4,969		-21,422		22,709.14	

Should be "0" if we're non-profit and self sustaining

MACRO2020 and PACIFICHEM are large items for 2020 that are spread (IN/OUT) over several years	
BUDGET DELTA (taking out MACRO2020 and PACIFICHEM)	-141,770

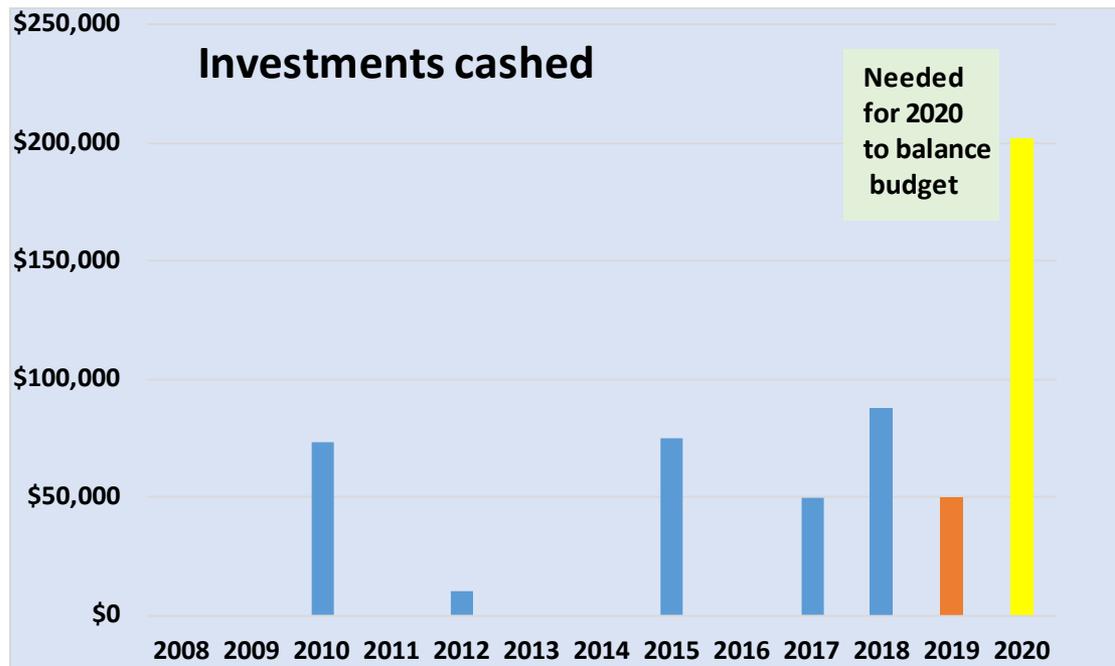
Transfers between accounts	150,000	150,000
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125,000	125,000	91,000	91,000	255,500	255,500
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2019 Budget Report *by Treasurer, Christine Coltrain*

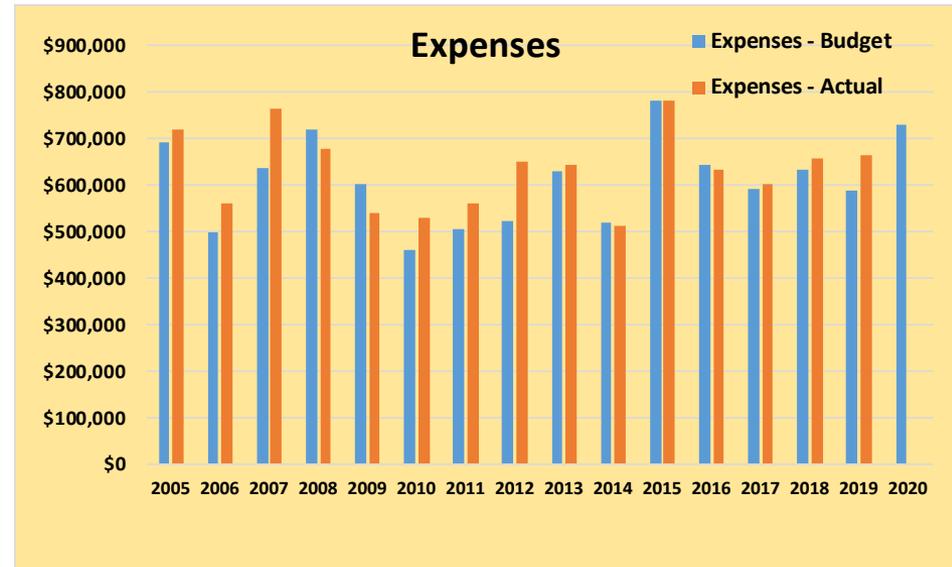
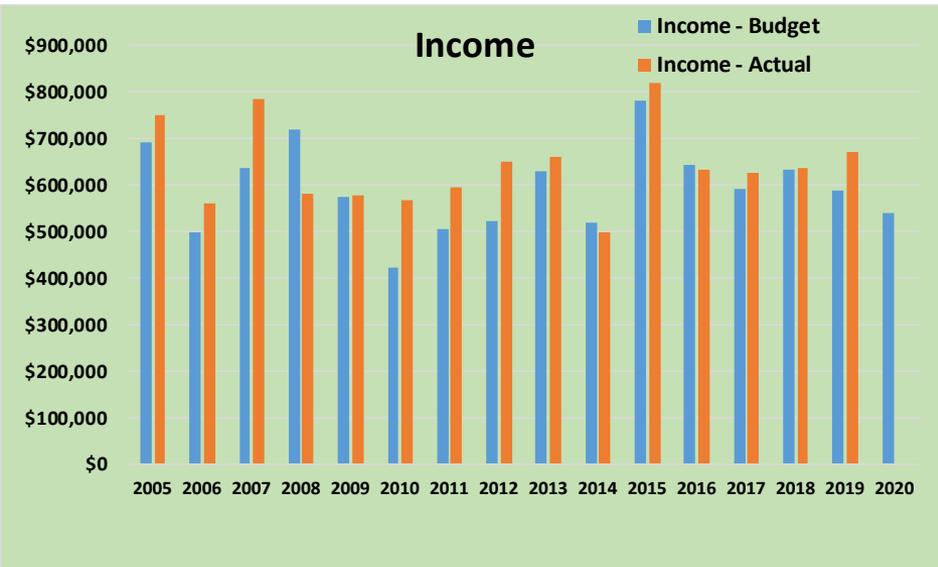
- ❑ **2020 Budget projected** using data-driven best estimates for income and expenses will have a deficit of **-\$192k**
 - ✓ Would need to pull \$202k from investments (including the \$10k for Awards)



Budget concern: are we relying too much on cashing in from our investment accounts rather than controlling our expenses?



2019 Budget Report *by Treasurer, Christine Coltrain*





Path to Improvement

Increase Income

- ✓ Energetically pursue new sponsorships
 - Tap into your connections
 - Temporary sponsor for major (endowed) awards is possible
 - Find sponsor for the Webinars (also see list)
- ✓ Increase Paying Memberships
- ✓ Increase Allotment from ACS
 - Increase Posters
 - Hold Two High-Attendance Oral Sessions Daily

Reduce Expenses

- ✓ Reduce funding to non-POLY Activity
- ✓ Reduce Budget Line Items (Science Café, Postage, Communication, etc.)
- ✓ Merge Similar Awards or Remove Unpopular Awards
 - Example: Herman F. Mark and Mark Senior Awards
 - Example: Video Award – Poor turn-out

Major Sources of Income for POLY



Sponsors

- ❖ 10-15K ACS National Meeting (ACS Pubs/TOSOH)
- ❖ 15-20k Awards (Henkel, DSM, BioMacro, etc)
- ❖ 30k IAB Sponsors
- ❖ 4-5K Newsletter Advertisers

Poster Session	2,500	Per ACS Mtg.
Coffee Break Sponsor	600- 3,000	Pre Day or Mtg.
Video Award	1,000	1 Award-Fall
Newsletter Advertising	500- 5,000	Annually
E-news with Web Link	500	Annually
Webinars	1,000- 2,500	Each
Workshop Sponsors	1,500 - 7,500	Per Mtg.
Mark Scholar Awards	4,500	Even Years
IAB Sponsor IPS Award	5,000	Odd Years

This could potentially generate +/- 30,000



The International Chemical Congress of
Pacific Basin Societies 2020

Pacificchem 2020

December 15 - 20, 2020 | Honolulu, Hawaii, USA

- ❖ PACIFICHEM occurs every 5 years
- ❖ Historically POLY Provided Symposium Support (2015, 1k to ~12)
- ❖ Investments used to support activity (*International Investment?*)
- ❖ POLY Office assists with distribution and assists organizers collect external support (like ACS meetings)
- ❖ Two POLY staff attend the meeting to "man" a membership booth and distribute support. (8k Travel)
- ❖ ACS/PACIFICHEM historically provided a generous refund to division for participation/support post-meeting. (50-80% refund)
- ❖ In 2015, Treasurer down-selected from symposium list & current Chair reviewed/approved (by Spring ACS Mtg)
- ❖ **APPROVAL NEEDED**: Provide up to 12K to sponsor polymer related symposium and 8k for 2 staff to attend December meeting. (Total=20k from Investments)



POLY Business Office

Oversite:

*POLY Supervisor– Christine Coltrain

*VT Representative-Bob Moore

Location:

ICTAS II, 1075 Life science Circle, Virginia Tech, Blacksburg, VA



Full Time

Kathy Mitchem

Budgeting/Bookkeeping
ExComm Officer Support
ACS Meetings Support
Publications/Circulation
VT/Staff Oversight



Lesia Pristas

Workshops
Event Planning
Industrial Advisory Board
Office Web Site
Publicity
Bookkeeping Audit

$\frac{3}{4}$ Time



Carlee Linkous

Awards
Memberships
Workshop Assistant
Graphical Abs./Preprint
Facebook/Enews/Listserve Posts
Websites Updates
Supplies/Orders

2020 POLY APPROVED Budget

Motions 01/25/2020

- Motion 1: Make it a requirement that in order to receive POLY funding for a symposium, at least one member of the organizer team must be a POLY member. This NEW requirement must be communicated to organizers via Program Chairs and POLY website. This is to be applied to the PACIFICHEM 2020 meeting and all ACS National and Regional meetings starting in 2021. Motion passed.
- Motion 2: EXCOM agreed to spend down the Vanguard International Investment account (currently at \$29,700) by the end of 2020. The intent is to use this for POLY support for MACRO2020 (Phili) [\$10k] and the rest for PACIFICHEM 2020, both with significant international content and speakers. Mike M. will discuss this intention with the International Committee prior to the Phili meeting. Motion passed.
- Motion 3: Remove Science Cafes funding from the budget, starting in 2020. Motion passed.

2020 POLY APPROVED Budget

2020 Operating Budget		
BUDGET CATEGORY	Budget	
	INCOME	EXPENSES
Membership/Allotments		
Membership Dues-ACS	\$ 76,000.00	
Membership Dues-POLY Office	\$ 200.00	\$ -
Division Allocation from ACS	\$ 55,000.00	
Investments or Checking Surplus	\$ 184,970.00	
Investments/Awards	\$ 10,000.00	
Subtotal ACS/Dues	\$ 326,170.00	\$ -
ACS Meeting Support		
POLY Symposia Support		\$ 28,000.00
Symposium Sponsors	\$ 35,000.00	\$ 38,000.00
POLY ExComm Dinner		\$ 8,000.00
ACS Nat Committee Mtg/Social	\$ 6,500.00	\$ 47,500.00
Councilor travel	\$ 9,300.00	\$ 11,600.00
MACRO 2020 Awards & Symp	\$ 27,500.00	\$ 57,800.00
POLY admin fee for MACRO2020	\$ 2,000.00	\$ -
Subtotal ACS Meeting Support	\$ 80,300.00	\$ 190,900.00

Excom voted to cash-in \$194,970 (including 10K for awards) from Investments to balance the budget.

2020 POLY APPROVED Budget (continued)

Other Meeting Support		
Regional Meetings		\$ 2,000.00
Other Meeting Support		\$ 1,500.00
Webinar		\$ 1,000.00
Science Café		
Excom To Leadership Training		\$ -
Winter ExComm Meeting		\$ 30,000.00
PACIFICHEM POLY Support		\$ 20,000.00
PACIFICHEM Symposium Sponsors	\$ 15,000.00	\$ 15,000.00
Subtotal National Meetings	\$ 15,000.00	\$ 69,500.00
POLY Workshops		
Workshop Activity	\$243,265.00	\$ 189,465.00
Bank Service Charges		\$ 5,000.00
Subtotal Workshops	\$ 243,265.00	\$ 194,465.00
Workshops Delta		\$48,800.00
Administrative		
Postage		\$ 600.00
Communications		\$ 3,000.00
Supplies & Equipment		\$ 4,000.00
Tax consultation		\$ 400.00
Staff Travel Expenses		\$ 9,000.00
Admin Continuing Education		\$ 2,000.00
Elections		\$ 3,300.00
Salaries		\$ 168,000.00
Chair's Fund		\$ 1,000.00
Subtotal Administrative	\$ -	\$ 191,300.00

2020 POLY APPROVED Budget (continued)

Publications/Advertising		
GA/Library/Preprint	\$ 2,000.00	\$ 400.00
Royalties & Books	\$ 600.00	
Newsletter	\$ 4,000.00	\$ 2,000.00
Web & Publicity		\$ 1,500.00
Subtotal Publication/Advertising	\$ 6,600.00	\$ 3,900.00
Committee Activities		
Industrial Advisory Board	\$ 31,500.00	\$ 31,500.00
Education Committee		
Membership	\$ 1,000.00	\$ 6,000.00
Awards	\$ 19,050.00	\$ 37,320.00
Other Activity	\$ 2,000.00	
Subtotal Committee Activity	\$ 53,550.00	\$ 74,820.00
Income/Expense Unidentified		
TOTAL BUDGET	\$ 724,885.00	\$ 724,885.00
BUDGET DELTA	\$0.00	
Transfers	\$ 150,000.00	\$ 150,000.00

Excom voted to cash-in \$194,970 (including 10K for awards) from Investments to balance the budget.