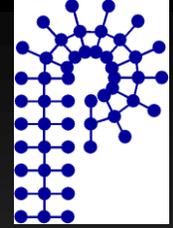


POLY Finance Report

Special EXCOM Meeting, April 2020

Presented by Christine Coltrain (Treasurer)

Support from Kathy Mitchem, Lesia Pristas, and Carlee Linkous



Outline

Staff appreciation

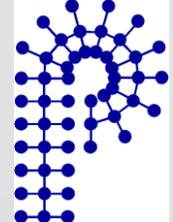
Recap of 2019 budget / actuals (high level summary)

2020 budget - approved

POLY income/expense impacts due to the cancellation of the 2020 Spring National ACS meeting

Major decisions from EXCOM meeting in January 2020

Investment accounts and current financial status



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

¾ Time



Carlee Linkous

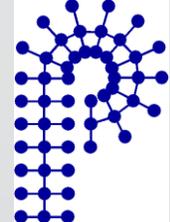
Awards
Memberships
Workshop Assistant
Graphical Abs./Preprint
Facebook/Enews/Listserve Posts
Websites Updates
Supplies/Orders

2019 POLY Budget (recap)

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	\$ -
Subtotal ACS/Dues	\$ 246,400.00	\$ -	\$ 180,503.20	
Subtotal National Meetings	\$ 56,500.00	\$ 175,600.00	\$ 58,981.51	\$ 159,108.44
Subtotal Workshops	\$ 220,075.00	\$ 167,825.00	\$ 336,444.92	\$ 238,856.59
Workshops Delta	\$52,250.00		\$97,588.33	
Subtotal Administrative	\$ -	\$ 171,500.00	\$ -	\$ 180,784.14
Subtotal Publication/Advertising	\$ 14,150.00	\$ 4,900.00	\$ 8,361.39	\$ 3,680.67
Subtotal Committee Activity	\$ 49,000.00	\$ 66,300.00	\$ 85,339.85	\$ 82,231.82
TOTAL BUDGET	\$ 586,125.00	\$ 586,125.00	\$ 669,630.87	\$ 664,661.66
BUDGET DELTA	\$0.00		\$4,969.21	
<i>Transfers</i>	\$ 250,000.00	\$ 250,000.00	\$ 125,000.00	\$ 125,000.00
Total Budget including Transfers			\$ 794,630.87	\$ 789,661.66

- 2019 Budget surplus: \$4.97k.
 - ✓ Workshop profit was VERY positive: +\$45k over projected in Budget.
 - ✓ Received significant sponsor support for MACRO2020 in 2019
 - Received significant sponsor support for MACRO2020 in 2019
 - ✓ Since the checking account balance was healthy, we cashed in \$46.7k, much less than the budgeted (\$97k) from investments.



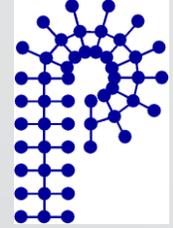
2020 POLY APPROVED Budget

1/26/2020 Excom meeting

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.
- Allocation received (3/2020) was \$50,180 – (\$5k less than budgeted) – *remember that this is for the 2019 year.*
- Division Dues received (3/2020) were \$42,935 – this was for July-December 2019.

- 12 POLY symposia had requested a total of \$15.5k for Philadelphia – *not used*
- Spring ACS bill (for Philly) would have been ~ \$25k
- MACRO 2020 deferred to SP2021 – most sponsors have agreed to defer their funds to 2021.

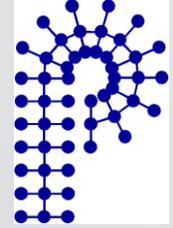


2020 POLY APPROVED Budget (continued)

1/26/2020 Excom meeting

Other Meeting Support	INCOME	EXPENSES
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

- Current plan is to continue to offer \$12 k (+3k admin cost) to support PACIFICHEM 2020 symposia. Funds will be taken from the International Account at Vanguard.
- Workshops: Layered Polymer Systems (February 2020) did not do very well; others are (Sustainable Polymers, May) and (Fluoropolymers, June) will be postponed.



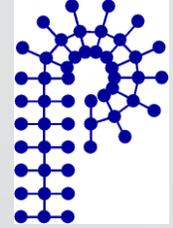
2020 POLY APPROVED Budget (continued)

1/26/2020 Excom meeting

Publications/Advertising	INCOME	EXPENSES
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

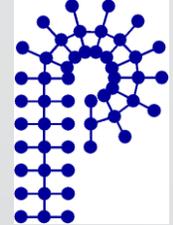
Excom voted to cash-in \$194,970 (including 10k for awards) from Investments to balance the budget.

No funds have been cashed in from Investments YTD because the checking account is healthy.



ACS Meeting Cancellation – POLY *Financial Overview* (p.1)

Amount In Question	POINT/COMMENTS	UPDATE (4/2020)
7.8k Franklin 2k Concessions	MACRO: Franklin Institute and Food Vendor Deposits	Franklin confirmed refund will come 7.8k Concession – Pending
57k (21 Sponsors)	MACRO Sponsors Approve future use or request refund?	16 approved future use 2 requests refund (1k total) 3 no response
1k	Printed award posters/plaques (already completed/paid)	1k loss
1.4k	Staff Airline Ticket Cancellation	Airline provided credit to use in future ticket. No loss
1.2k	TOSOH Coffee Sponsor (paid spring and fall)	Transfer sponsor use to spring 2021
1.2k	WATERS - Cookie Sponsor (paid for spring)	Transfer sponsor use to fall 2020
1k	Membership Social (paid for spring)	Transfer support to fall

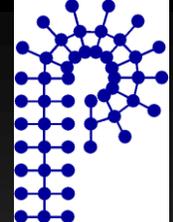


ACS Meeting Cancellation – POLY *Financial Overview* (p.2)

Amount In Question	POINT/COMMENTS	UPDATE (4/2020)
38k (30 Sponsors)	Symposium Sponsor Support (refund/postpone/redirect)	8 Approved- Next year use 1 Redirect to Fall Symp. 5 use for virtual – Excellence in Graduate Poly Res 13 no response yet 3 Refunded
Other	Organizer Symp. dinner/reception reservations	No requests/concerns outstanding reported
27k	ACS Allocation Loss?	Unknown – will affect next year.

Amount In Question	Savings (2020)	UPDATE (4/2020)
16k	POLY Symposium Support	Not Used
25k	ACS National Meeting Bill	Typical bill – not used
4k	ExCom Dinner	No dinner – not used
1-4k	Councilor Travel	No requests
4k	Staff Travel (Airline provided credit to use later)	Not Used
2-3k	IAB Social	No social – savings

Once again, thanks to the business office for dealing with all this!



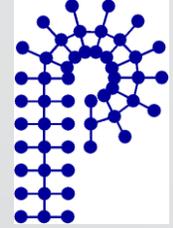
**Major
decisions
from
EXCOM
meeting in
January
26, 2020**

POLY support for National Meeting symposia requires that at least one member of the organizer team 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.

EXCOM agreed to spend down the Vanguard International Investment account (currently at \$31k) by the end of 2020. The intent is to use this for POLY support for MACRO2020 (Philly) [\$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 Philly meeting. Motion passed.

Need to re-discuss due to MACRO being moved to 2021.

Question on the table (discussed at the Excom meeting): Should POLY membership fees be changed?



Should POLY membership fees be changed?

	Regular	Division affiliate	Society affiliate	Student (Grad)	Student (Undergrad)	Emeritus	Retired	total per year	Delta
total members (paying and free) (3/2020)	2696	201	64	647	238	157	75	4078	
<i>Free members (from difference)</i>	296	0	35	252	129	2	0	714	
# FULL paying members (3/2020)	2400	201	29	395	109	155	75	3364	
2020 actual Dues	30	50	50	20	20	30	30	100480	
<i>just change any values below in gray areas to recalculate totals</i>									
proposed	20	50	50	20	20	30	30	76480	-24000
proposed	40	50	50	20	20	30	30	124480	24000

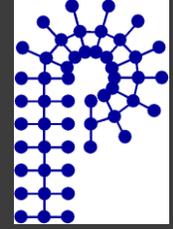
2020 (current)



Year received (6 mo prev year + 6 mo current yr)	Dues/yr received from ACS	Members: from ACS reports sent to Chair	From: ACS Membership and Society Services (Mark O'Brien), October 2018
2019	75,711	4199 (Demographics report 11/2019)	
2018	80,425		4109
2017	86,366	4,678	4,232
2016	92,941	4914	4366

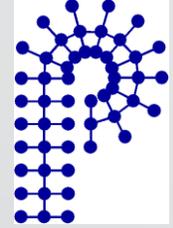
Excel has the above table as "interactive"

Note that these numbers are snapshots since the # of members fluctuates monthly, and not all memberships renewals occur the same time each year. However, they are representative.



Investments

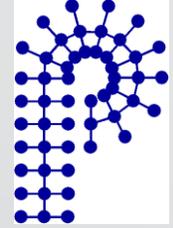
Investment Accounts



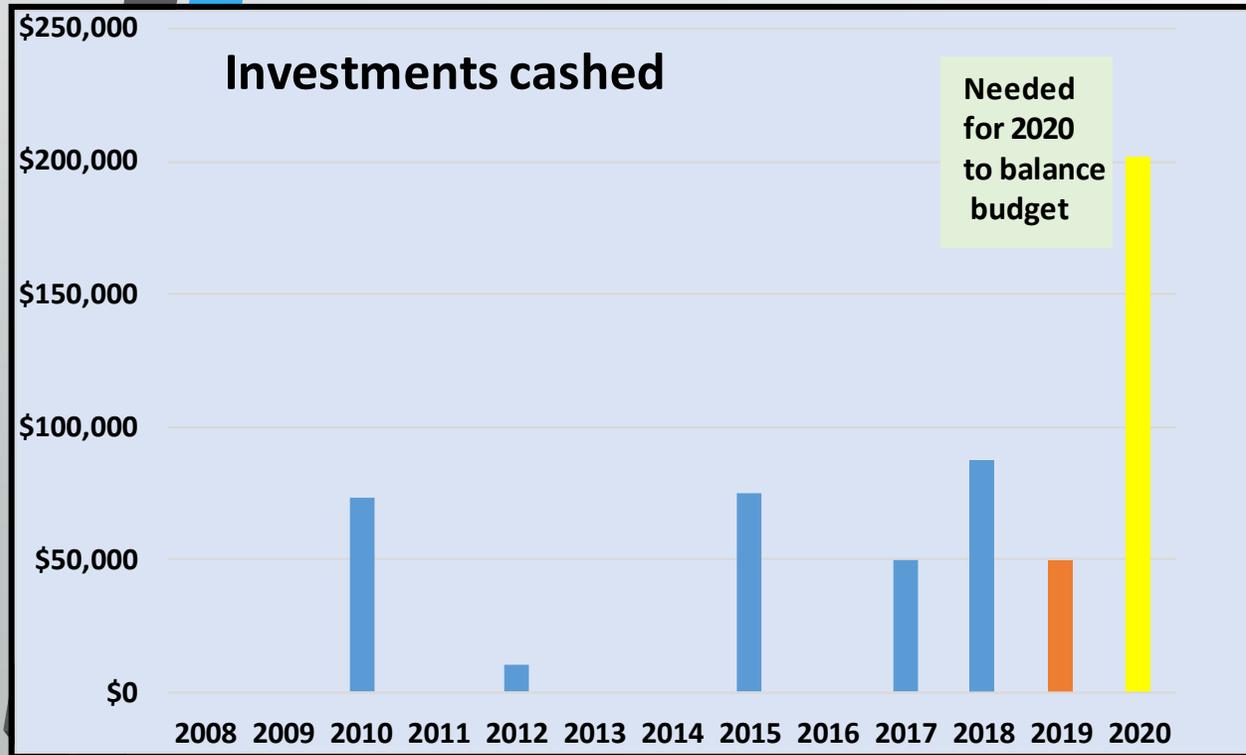
	Type of Fund	Final YE 2018 12/31/2018	Final YE 2019 12/31/2019 (Dow Jones Industrial: 28,462)	March 13,2020 (Dow Jones Industrial: 21,994)
Janney Montgomery Scott				
Prudential Short Term PBSMX	FI, MUT FN	\$36,003.89	\$38,336.93	\$37,949.35
Mainstay Funds Trust MXFAX	FI, MUT FN	\$39,082.98	\$42,311.94	\$39,095.41
PIMCO Unconstrained Bond PUBAX	FI, MUT FN	\$22,767.18	\$23,782.07	\$22,902.40
Cash	cash	\$232.69	\$232.69	\$232.69
sub total		\$98,086.74	\$104,663.63	\$100,179.85
Vanguard				
Index 500 VFIAX	Equity	\$150,858.84	\$169,361.71	\$130,549.23
Primecap VPMAX	Equity	\$285,322.74	\$364,864.28	\$273,224.30
REIT Index VGSLX	Real estate	\$153,490.85	\$169,642.28	\$134,766.61
sub total		\$589,672.43	\$703,868.27	\$538,540.14
Fidelity				
Government Fund FGOVX	Fix income	\$50,719.91	\$53,971.27	\$56,617.08
Contrafund Fund FCNTX	Equity	\$61,078.25	\$79,390.74	\$65,059.73
International Discovery FIGRX	Equity / International	\$39,893.95	\$50,869.83	\$38,480.03
Low Priced Stock FLPSX	Equity	\$54,960.38	\$69,064.91	\$49,659.38
sub total		\$206,652.49	\$253,296.75	\$209,816.22
International Funds at Vanguard				
GNMA Portfolio VFIJX (account #2)	Fix income	\$29,525.26	\$31,277.41	\$31,495.58
Total Investments				
		\$923,936.92	\$1,093,106.06	\$880,031.79
Dow Jones Industrial Average		23,327	28,462	21,994

2019 YE
% Equity: 82.6
% Fixed Inc/Mut.Funds/cash: 17.4

DJIA (4/?/2020): 23,xxx



Investment Accounts



Checking Balance (end March 2020): \$ 237,575

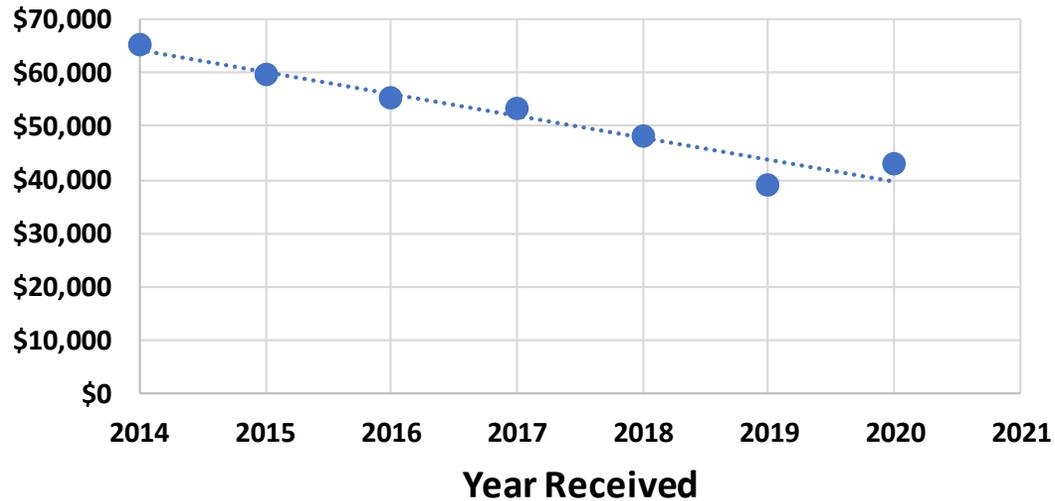
- ✓ Planned to cash out part of the budgeted investments in March. Due to ACS and Workshop cancellations, it was not needed. The checking account balance is high currently.
- ✓ This does not mean we will not cash out any investment support in 2020. But the amount required will be reduced significantly.
- ✓ This is good news as this will provide time for the stock market to rebound.
- ✓ Many projected expenses that would have been processed spring 2020 will now go out spring 2021.



Supplemental info

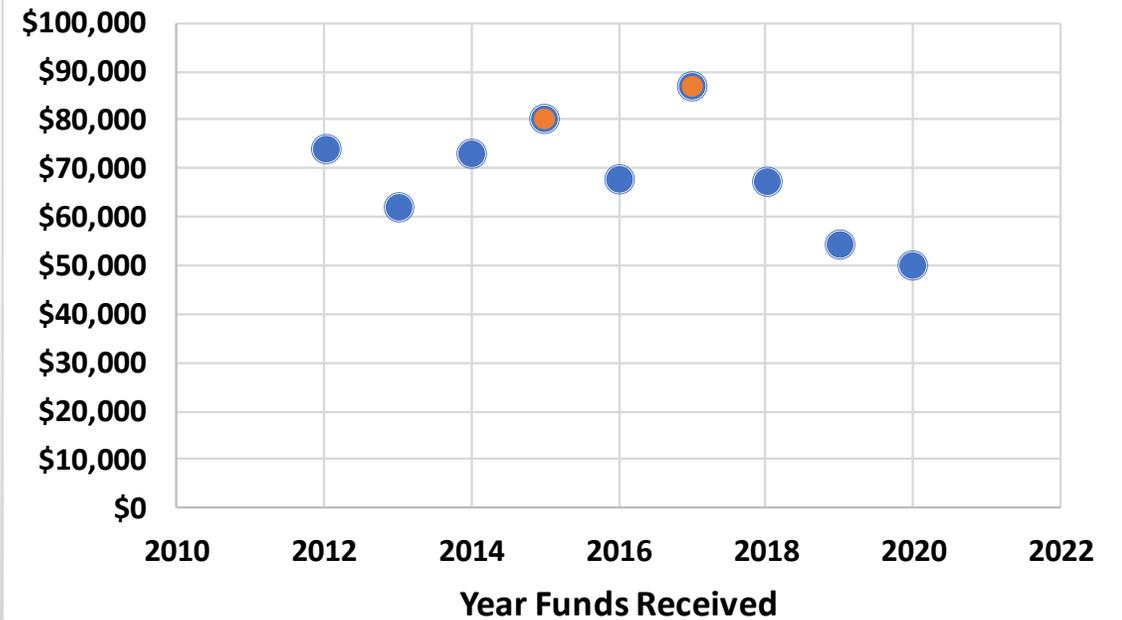
Income Trends

ACS Membership Dues Spring Payment

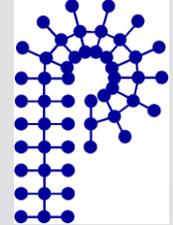


2020SP - \$42,935

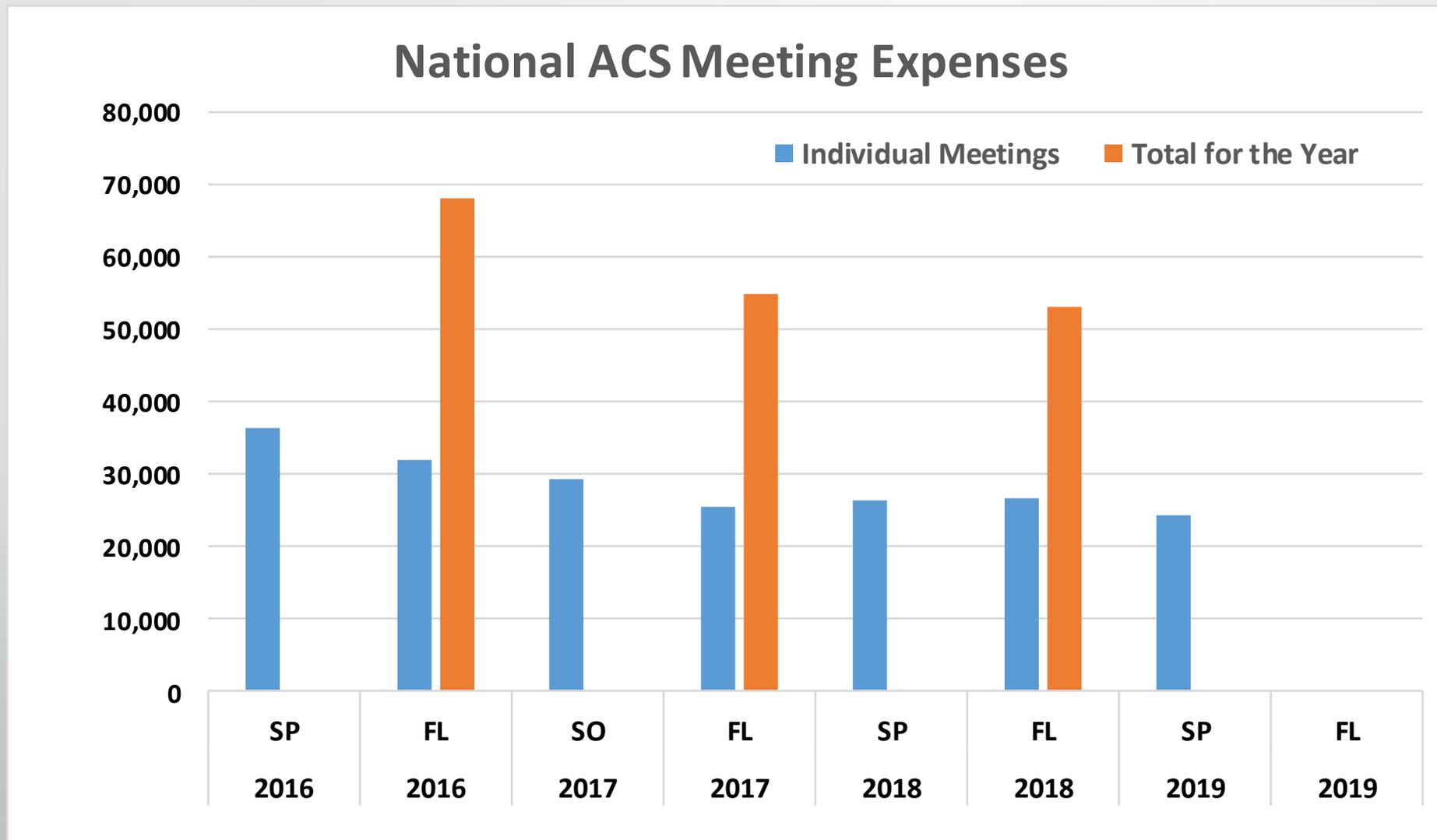
ACS Allocation

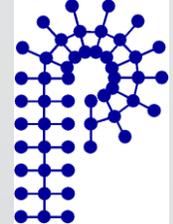


2020 - \$50,180



ACS National Meeting Expenses Over Time



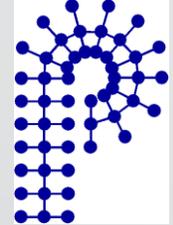


The International Chemical Congress of
Pacific Basin Societies 2020

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)
- ❖ **APPROVED by EXCOM (1/2020)**: Provide up to 12K to sponsor polymer related symposium and 8k for 2 staff to attend December meeting. (Total=20k from Investments)



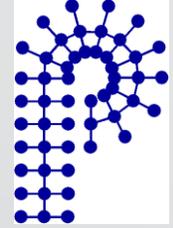
Path to Improvement (discussed at Excom 2020)

Increase Income

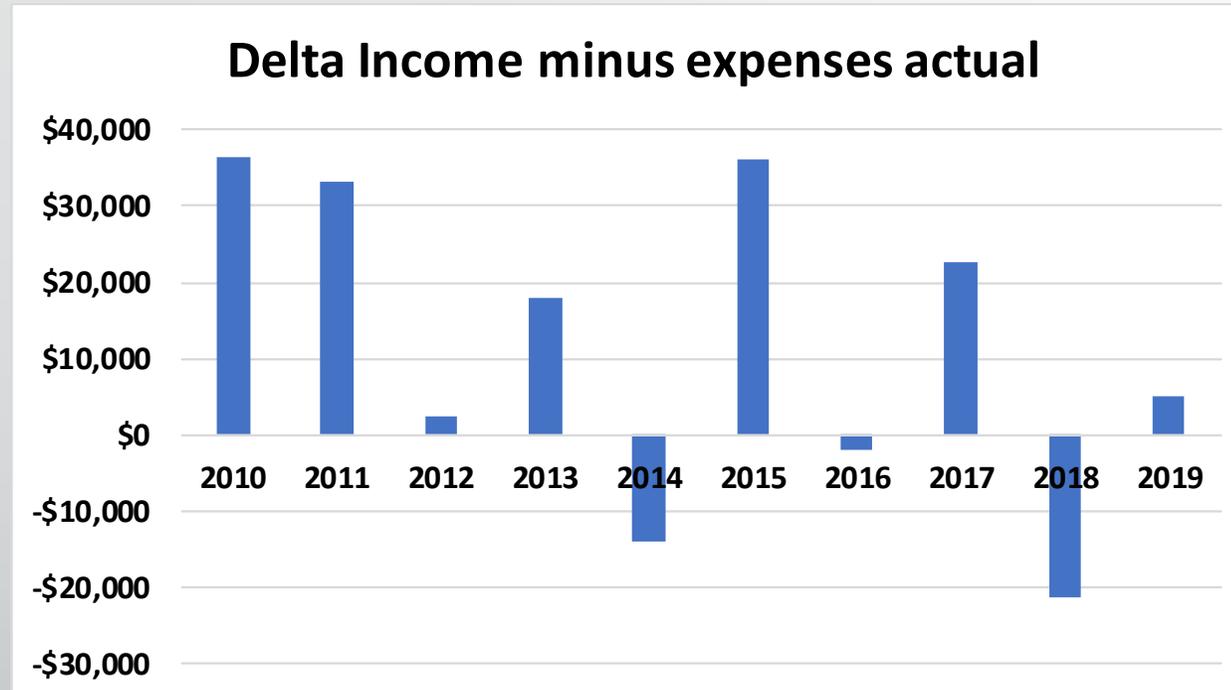
- ✓ Energetically pursue new sponsorships
 - Tap into your connections
 - Temporary sponsor for major (endowed) awards is possible
 - Find sponsor for the Webinars (also see list)
- ✓ Increase Paying Memberships
- ✓ Increase Allotment from ACS
 - Increase Posters
 - Hold Two High-Attendance Oral Sessions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



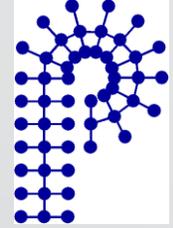
Non-Profit Status 10 Year (YE) Snap-Shot



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



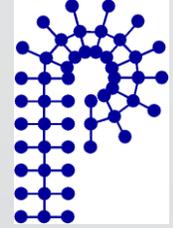
Should POLY membership fees be changed?

2020 (current rates)

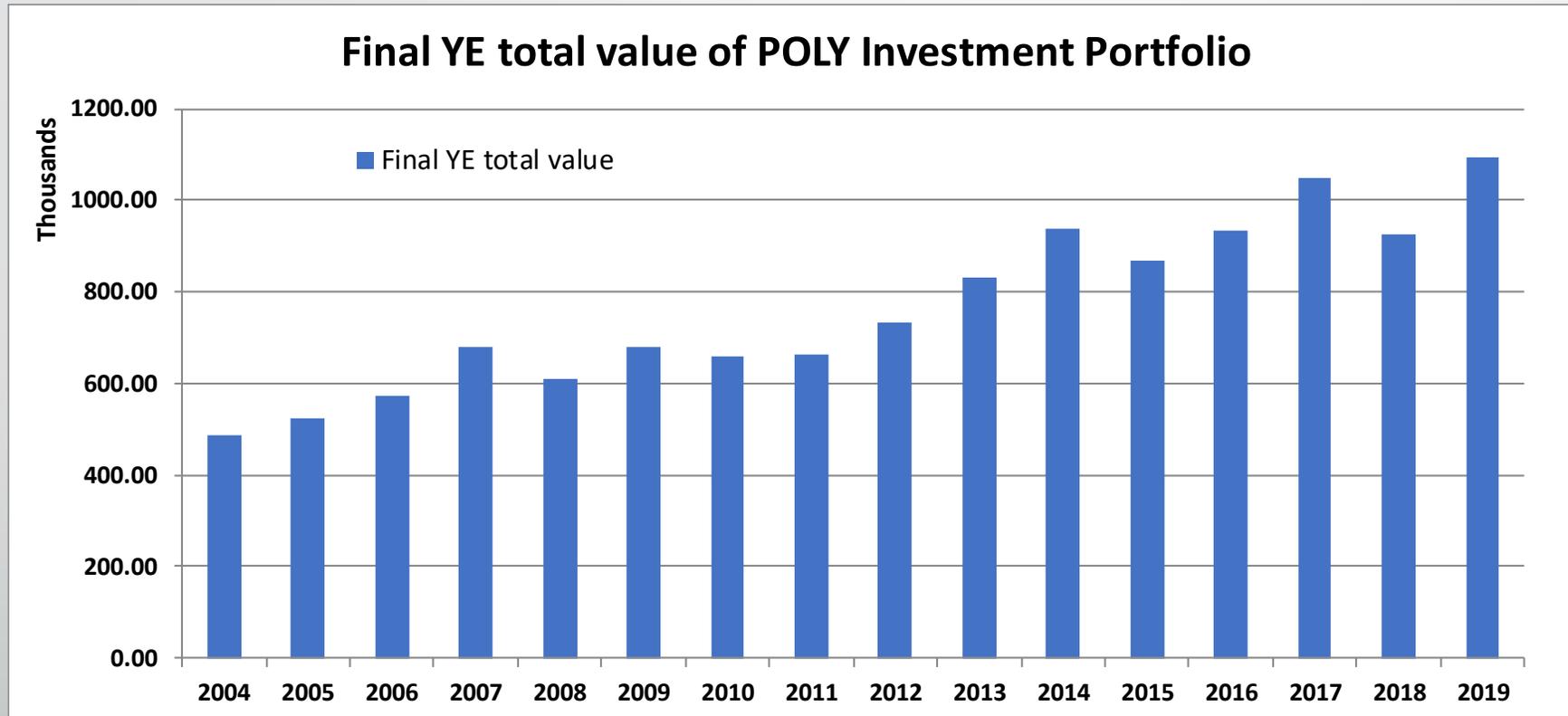
	<u>DUES</u>	<u>ADDITIONAL POSTAGE</u>	<u>PRODUCT</u>
REGULAR <u>MEMBER</u>	30.00	0	0
DIVISION AFFILIATE	50.00	0	0
SOCIETY AFFILIATE	50.00	0	0
STUDENT MEMBER <i>Graduate/Undergraduate</i>	20.00	0	0
EMERITUS STATUS (members)*	30.00	0	0

**Refer to Division Bylaws*

- Who is eligible for EMERITUS STATUS in your Division? None
- Division membership free for the first year? Yes XX No
- Must be a Division member before becoming a member of subdi
subdivisions No
- Student membership free for the first year. Yes XX No



Investment Accounts



All transfers to cash have been included (*subtracted out*) in these YE balances