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Treasury Notes

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Treasury Notes

Anke Voss, MAC Treasurer

To begin, many thanks to former Treasurer Craig Wright for facilitating the transfer of duties over this past year and for answering numerous E-mails and phone calls to clarify the various tasks and responsibilities of the position. MAC's finances continue to be in very good shape. As of March 31, 2011, assets in MAC's two checking accounts are \$153,852.32 (BoA: \$60,629.83; Chase: \$93,222.49), and the balance in MAC's four Lincoln Investment Accounts is \$130,631.45. Our overall assets as of March 31, 2011, are \$284,483.77, compared to \$265,909.02 at the end of March 2010. In the future, the recommendations of the recently established Investment Advisory Committee (IAC) and its investment policy statement will provide an important framework for managing MAC's assets.

MemberClicks continues to be a frequently used tool for renewing memberships, registering for conferences, and for making donations. With the assistance of Webmaster Erik Moore and Vendor Coordinator Carrie Daniels,

vendors now also have the option to use credit card payments for placing advertisements in MAC publications, sponsorship, or meeting exhibit fees through MAC's on-line Exhibit & Advertisement Payment Form. Although MAC is committed to offering members an on-line credit card payment option, there are real costs associated with offering the convenience of on-line payments through MemberClicks. In 2010, MAC was charged \$2,610.70 in fees from credit card vendors (\$894.66 for a percentage deduction per transaction; \$1,716.04 in monthly fees). These charges were in addition to monthly MemberClicks charges that also fluctuated based on activity level and totaled \$2,889.36 in 2010.

Finally, with the support of Council, I am investigating options for outsourcing audit services for a regularly scheduled review of MAC's financial reporting, budgeting, revenue and expense analysis, etc.



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