

7-1-2014

## Treasury Notes

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### Recommended Citation

Sizemore, Daardi (2014) "Treasury Notes," *MAC Newsletter*: Vol. 42 : No. 1 , Article 3.

Available at: <https://lib.dr.iastate.edu/macnewsletter/vol42/iss1/3>

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## Treasury Notes

*By Daardi Sizemore, Minnesota State University—Mankato*

### Financial Position

Overall, MAC is in good financial shape. We have two banks, and our checking accounts total \$66,804.82 as of April 22, 2014. Our four investment accounts have been growing. Our total invested assets are \$279,926.14.

Over the last five to seven years, MAC has been growing by expanding services to members and streamlining some of our work. Last year at the Members' Meeting, the membership approved a dues increase that went into effect with the 2014 membership renewal cycle. I am pleased to announce that the dues increase has already made a difference for the organization.

### 2013 Budget Recap

My quick recap for you is that we did much better in 2013 than anticipated. We brought in \$12,763.34 *more* in income than budgeted and, for the first time since 2009, spent *below* our budgeted expenses (by \$5,966). In the end, we planned to have a \$21,134 deficit. Our actual deficit was only \$2,404.47. I feel really proud of that, and I think that it reflects the work Council has done in the last few years to "Go Green" by offering online publications, the dues increase, vendor changes, and more. A lot of teamwork has made this happen. The full details can be seen in the Midwest Archives Conference Cash Statement (Detailed) January 1–December 31, 2013, which follows on page 19.

### 2014 Budget Update

Our 2014 budget does have a planned deficit, but I believe that we are on track to have another solid financial year.

An area of both the 2013 and 2014 budgets that I'd like to highlight is gifts to the organization. The membership continues to be generous, and, for those who didn't know, we are a 501(c)(3) organization, so gifts are tax deductible. We have three gift areas: Emeritus Scholarship for First-Time Attendees, General Operating Funds, and the new Annual Meeting Student Registration Scholarships. Members have the opportunity to donate to any or all of these funds as part of membership renewal and through our donation form. I would like to thank everyone who donated. Whether it was \$5 or \$50, it really makes a differ-

ence. The power of the group is really evident with a look at the Annual Meeting Student Registration Scholarship. Many individuals donated to this fund in amounts that ranged from \$1 to \$100. Together, MAC members donated \$756 for student scholarships (or sixteen \$45 scholarships). The spring 2014 LAC also raised money for this cause, and in total we awarded 31 student scholarships for the recent Annual Meeting. Yay members!

I have completed my term as MAC treasurer, and I would like to say thank you for the opportunity to serve the organization. I learned a lot and enjoyed the experience. The new treasurer of MAC is Joel Thoreson, and I know he will do a great job.



### Upcoming MAC Meeting Sites and Dates

**Fall Symposium, 2014**  
**Champaign-Urbana, IL**

September 12–13, 2014

**Annual Meeting 2015**  
**Lexington, KY**

May 6–9, 2015