

**Society of American Archivists Foundation
Board of Directors Meeting
July 26, 2017
Oregon Convention Center
Portland, Oregon**

**FY 18 Proposed Budget Narrative
(Prepared by Nancy Beaumont & Peter Carlson)**

Foundation Funds are presented using three categories:

- Unrestricted Funds,
- Temporarily Restricted Funds, and
- Permanently Restricted Funds.

Some highlights of the FY 2018 Foundation budget are as follows:

- Contributions are budgeted to be \$10,912 (18.87%) higher than projected in the FY 2017 budget and approximately the same as FY 2017 projected actuals. The FY 2017 amounts are based on FY 2016 data and trends.
- Investment interest and dividend income is estimated to be about equal with FY 2017 actuals, reflecting a prudent conservative outlook. This is based on current data and portfolio makeup as provided in the Merrill Lynch statements, and the assumption that overall market performance will not improve markedly during FY 2018.
- SAA staff effort and associated expenses have been allocated to the Foundation since July 1, 2011. These expenses are offset via an in-kind donation from SAA (see activity 4). The only administrative expenses applied to the Foundation are those related to legal, investment management, Board travel, and event expenses. The staff allocation of in-kind expenses is budgeted to decrease by \$7,017 (17.63%). This decrease reflects reduced effort necessary to handle the financial reporting for the SAAF in the wake of reducing the number of Funds and bank accounts.

**SAA Foundation
Fund Balance Projection
Fiscal 2018 Budget
Budget Master - Funds, Projects & Awards**

	Estimated Close 6/30/2017			Projected 6/30/2018
	Fund Balance	Revenues	Expenses	Fund Balance
Administration				
Allocable expense/ In-Kind Contrib from SAA		\$ 32,787.72	\$ 32,787.72	
Investment & Legal			\$ 13,000.00	
SAAF Board Meetings			\$ 16,050.00	
Foundation Development			\$ 15,000.00	
Unrestricted Funds				
Margaret Cross Norton	190,742.77	9,700.00	-	200,442.77
Spotlight	-	-	-	-
Fellows	-	-	-	-
Mosaic Scholarship Fund	31,911.82	13,700.00	5,300.00	40,311.82
Henry Estate	632,112.70	23,300.00	-	655,412.70
Strategic Growth	148,780.43	39,000.00	15,000.00	172,780.43
Temporarily Restricted				
Fellows' Posner	-	-	-	-
Coker	-	-	-	-
Pinkett	102,012.24	8,300.00	2,200.00	108,112.24
Pease	-	-	-	-
Peterson	47,555.78	2,750.00	2,100.00	48,205.78
National Disaster Recovery Fund	66,818.50	9,400.00	4,500.00	71,718.50
Awards Fund	90,213.79	4,250.00	6,500.00	87,963.79
Permanently Restricted				
Leland	-	-	-	-
Holmes	-	-	-	-
Hamer Kegan	6,964.51	550.00	500.00	7,014.51
Ham	112,142.21	4,150.00	11,125.00	105,167.21
Total	<u>\$ 1,429,254.75</u>	<u>\$ 147,887.72</u>	<u>\$ 124,062.72</u>	<u>\$ 1,497,129.75</u>

**SAA Foundation
Budget Planner
Fiscal Year 2018**

Activity No.	Narrative	Account No.	Account Description	FY 2018		FY 2017	
				Line Amount	Activity Total	Line Amount	Activity Total
1	Investment Income				\$46,350	\$13,077	\$59,182
	Unrestricted Funds						
	Margaret Cross Norton	4700	Interest and Dividends	6,200		8283	
	Spotlight	4700	Moved to Awards Fund	-		99.96	
	Fellows	4700	Moved to Awards Fund	-		10.56	
	Mosaic Scholarship Fund	4700		1,200		276.6	
	Henry Estate	4700		21,000		28201.5	
	Strategic Growth	4700		5,000		5754.255	
	Awards Fund	4700		2,950			
	Temporarily Restricted						
	Fellows-Posner	4700	Moved to Awards Fund	-		650.31	
	Coker	4700	Moved to Awards Fund	-		4484.82	
	Pinkett	4700		3,300.00		329.025	
	Pease	4700	Moved to Awards Fund	-			
	Peterson	4700		1,600.00		2755.905	
	National Disaster Recovery Fund	4700		2,200.00			
	Permanently Restricted					1724.94	
	Leland	4700	Moved to Awards Fund	-		730.725	
	Holmes	4700	Moved to Awards Fund	-		331.59	
	Hamer Kegan	4700		250.00		2807.30175	
	Ham	4700		2,650.00			

**SAA Foundation
Budget Planner
Fiscal Year 2018**

					FY 2018	FY 2017	
Activity No.	Narrative	Account No.	Account Description	Line Amount	Activity Total	Line Amount	Activity Total
2	Donations				68,750		\$57,838
	Unrestricted Funds						
	Margaret Cross Norton	4630	Contributions	3,500		400	
	Spotlight	4630	Moved to Awards Fund	-		0	
	Fellows	4630	Moved to Awards Fund	-		21458.52	
	Mosaic Scholarship Fund	4630		12,500		2330.4	
	Henry Estate	4630		2,300		14255.46	
	Strategic Growth	4630		34,000.00			
	Awards Fund	4630		1,300.00			
	Temporarily Restricted					7	
	Fellows Posner	4650	Moved to Awards Fund	-		3325.2	
	Coker	4650	Moved to Awards Fund	-		73.2	
	Pinkett	4650		5,000.00			
	Pease	4650		-		849.8	
	Peterson	4650		1,150.00			
	National Disaster Recovery Fund	4650		7,200		10	
	Permanently Restricted					829.2	
	Leland	4690	Moved to Awards Fund	-		20	
	Holmes	4690	Moved to Awards Fund	-		949.2	
	Hamer Kegan	4690		300			
	Ham	4690		1,500.00			41095

**SAA Foundation
Budget Planner
Fiscal Year 2018**

Activity No.	Narrative	Account No.	Account Description	FY 2018		FY 2017	
				Line Amount	Activity Total	Line Amount	Activity Total
3	Expenses				47,225		
	Unrestricted Funds						
	Margaret Cross Norton	5385					
	Spotlight	5385	Awards	-			
	Fellows	5385					5349
	Henry Estate	5385					7000
	Mosaic Scholarship Fund	5385	Scholarship awards	5,300			
	Strategic Growth	5385	Grants Program	15,000			
	Awards Fund	5385		6,500			849
	Temporarily Restricted						600
	Fellows Posner	5385	Awards	-			399
	Coker	5385	Awards	-			
	Pinkett	5385	Awards	2,200			3670
	Pease	5385	Awards	-			4500
	Peterson	5385	Awards	2,100			2400
	National Disaster Recovery Fund	5385	Awards	4,500			1600
	Permanently Restricted						450
	Leland	5385	Awards	-			1300
	Holmes	5385	Awards	-			10149
	Hamer Kegan	5385	Awards	500			
Ham	5230	Management Fee	925				
Ham	5385	Scholarship	10,200			8000	
						2000	39,805
							10,000
							11,500
4	Foundation Administration						
	a. Investment Management	5230	Management Fee	11,000	32,788	2,400	
	b. Legal	5280	Legal	2,000	13,000	9,100	
	c. Foundation Board Annual Meeting	5290	Food and Beverage	2,400	16,050	39,805	
		5610	Member Travel	13,000		39805.42233	
	d. SAAF Board Working Lunch at AM 17	5290	Food and Beverage	650			19,375
		5XXX	SAA Staff Effort/Associated Expenses	32,788			3259.5
	4610	In-kind Donation from SAA	32,788			615	
5	Foundation Development				15,000	8,500	
	a. Implement Development Plan	5610	Member Travel	-		7000	
		5290	Food and Beverage	-			

**SAA Foundation
Budget Planner
Fiscal Year 2018**

				FY 2018		FY 2017	
Activity No.	Narrative	Account No.	Account Description	Line Amount	Activity Total	Line Amount	Activity Total
		5200	Consulting Fees	15,000			
			Total Income		\$ 147,888		\$ 156,826
			Total Expense		124,063		121,775
			Net Gain / (Loss)		\$ 23,825		\$ 35,051