

**Society of American Archivists Foundation
Board of Directors Meeting
August 19, 2015
Cleveland, Ohio**

**FY16 Proposed Budget Narrative
(Prepared by Peter Carlson)**

Foundation Funds are presented using three categories:

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

Some highlights of the FY 2016 Foundation budget are as follows:

- Contributions are budgeted to be \$10,400 (29.2%) higher than projected in the FY 2015 budget and approximately the same as FY 2015 actuals. The FY 2016 amounts are based on FY 2015 data and trends.
- Investment income is estimated to be \$12,691 (22%) less than projected in the FY 2015 budget. This decrease is based on current data and portfolio makeup as provided in the Merrill Lynch statements, and the assumption that overall market performance will not deviate substantially from our FY 2015 experience.
- 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, and Board travel. The staff allocation of in-kind expenses is budgeted to increase by \$9,839 (49%). This increase reflects (1) a recognition of real effort especially in the accounting and reporting of Foundation assets, and (2) the expectation of increased staff time necessary to consolidate funds, simplify processing of foundation transactions, improve and refine reporting, and assist in more robust development efforts.