

**Society of American Archivists
Council Meeting
August 1, 2016
Hilton Atlanta, Atlanta, Georgia**

**Release of Restricted SAA Foundation Funds
(Prepared by Finance/Administration Director Peter Carlson)**

BACKGROUND

Over the years, the Society of American Archivists and several private donors have created a significant number of funds dedicated to awards and prizes. The accounting and reporting required to manage the funds within the 501(c)(3) subsidiary are complicated, and the auditor has recommended that SAA and the SAA Foundation consolidate funds wherever practicable to reduce direct and indirect expenses.

DISCUSSION

SAA and the SAA Foundation now manage some 23 separate funds, of which twelve are unrestricted, seven are temporarily restricted, four are permanently restricted.

Funds directed specifically to awards and prizes are distributed across these three categories. We propose to streamline the accounting of these funds – following generally accepted accounting principles and practices – by consolidating those award funds for which there is evidence that the creating body was the SAA Council.

Further, the Council had created several operations-related funds—Brack (for membership development), Publications, and Education—that were tapped for research and development in these areas. These funds, with balances of less than \$500 each, attract little in the way of donations and are no longer useful. We propose to consolidate them with the Strategic Growth Fund, a more recently created fund whose purpose encompasses development in and beyond these three areas.

Reduction in the number of funds will not compromise SAA's or the Foundation's ability to administer programs. It will result in significant savings in staff time, more useful decision support data for the SAA Foundation Board and staff, and a simplified marketing message to promote donations to the Foundation.

RECOMMENDATION

THAT the following Council-created awards funds be released from restricted status and consolidated into an unrestricted “Awards Fund”: Coker, Fellows, Fellows Posner, Holmes, Leland, Pease, and Spotlight; and

THAT the following Council-created operations funds (to which members may have contributed in the past) be consolidated into the unrestricted Strategic Growth Fund: Brack Membership Development, Education, and Publications.

Support Statement: The accounting and reporting required to manage the funds within the 501(c)(3) subsidiary are complicated, and the auditor has recommended that SAA and the SAA Foundation consolidate funds wherever practicable to reduce direct and indirect expenses.

Relation to Strategic Plan: None.

Fiscal Impact: Significant savings in staff time to report out on individual award funds.