

**Society of American Archivists  
Foundation Meeting  
May 6 & 10, 2024**

**FY25 Proposed Budget Narrative  
(Prepared by Astoria Edwards, Cherie Newell, and Jacqueline Price Osafo)**

The Foundation's financial allocations are categorized into two groups: Funds without Donor Restrictions and Funds with Donor Restrictions.

Following are some highlights of the Foundation's FY25 proposed budget:

- A new task force, "Foresight: Future of Archivists," will receive \$15,000 for its inaugural year, covering meeting expenses.
- An Opportunity Fund is to be established with an initial funding of \$5,000, with criteria to be determined by the Grant Review Committee. If approved, the program will launch in the latter half of FY25.
- \$7,000 has been earmarked for the registration of the SAA Foundation as a charitable entity. Although this allocation was included in the FY24 budget, the staff is currently in the process of evaluating potential organizations. Consequently, while the expenditure may not occur in FY24, it is anticipated to occur at the outset of FY25.
- The approximate cost of \$12,940 is allocated for technology expenditures aimed at bolstering the creation of targeted appeals, website content, and social media material, among other things. Additionally, funds will be dedicated to enhancing and diversifying donor-giving methods. This includes the acquisition of wealth screening software to assess existing and prospective donors. These investments align with the objectives outlined in the SAA Foundation Strategic Plan under initiatives 2.2.A, 2.2.B, and 3.3.A.
- The FY25 budget anticipates funding the Annual Meeting reception is \$21,158 and an in-person Board of Directors meeting is \$36,100.
- The very successful Annual Meeting Award Program is projected to be funded at \$15,000 from the Catalyst Fund.
- Additionally, the Award Program is expected to receive \$4,500 from the Catalyst Fund.
- The estimated expense for the NDRFA (National Disaster Recovery Framework Act) is set at \$6,232, reflecting the average cost over the past six years.
- Two scholarships under the Mosaic Scholarship program are planned, with a total funding of \$10,500.
- A budget of \$6,141 has been set aside for the attendance of the SAA Foundation President, Vice President, Chief Executive Officer, and Assistant Director at the ASAE CEO Symposium.

**For -Discussion and Vote:**

**RECOMMENDATION**

**THAT the proposed Fiscal Year 2025 Budget, with revenues of \$191,623, expenses of \$390,145, and a projected net loss of \$198,522, be approved.**

The Foundation exclusively incurs administrative expenses pertinent to investment management, consultancy, Board travel, grants, awards programs, and event management.

Upon its inception in FY18, the Board aimed to secure external funding to sustain the program. However, as we enter the sixth year of the program, alternative funding sources outside the Foundation remain elusive.

**Society of American Archivist Foundation**  
**Budget Planner**  
**FY25**

				FY25		FY24		FY24	
				Budget		Budget		Projection Actual as of	
								4/30/24	
Activity	Fund	Account	Account	Line	Activity	Line		Line	Activity
No.	No.	No.	Description	Amount	Total	Amount		Amount	Total
	<b>Revenues</b>								
<b>1</b>	<b>Investment Income</b>				<b>\$49,631</b>		<b>49,175</b>		<b>\$37,945</b>
	<b>Unrestricted Funds</b>								
	31	Margaret Cross Norton	4700	Interest & Dividends - Managed Fund	6,852		6,852		5,304
	36	Linda J. Henry Estate	4700	Interest & Dividends - Managed Fund	21,852		21,852		16,944
	37	Strategic Growth (Includes Awards Fund)	4700	Interest & Dividends - Managed Fund	7,956		7,956		7,056
	<b>Funds with Donor Restrictions</b>								
	35	Mosaic Scholarship	4700	Interest & Dividends - Managed Fund	1,775		1,775		1,380
	55	Pinkett	4700	Interest & Dividends - Managed Fund	3,576		3,576		2,772
	58	Peterson	4700	Interest & Dividends - Managed Fund	1,596		1,596		1,236
	59	National Disaster Recovery	4700	Interest & Dividends - Managed Fund	2,172		2,172		1,680
	92	Hamer Kegan	4700	Interest & Dividends - Managed Fund	240		240		180
	93	Ham	4700	Interest & Dividends - Managed Fund	2,832		2,831		1,068
	97	Mellon	4700	Interest & Dividends - Managed Fund	780		325		325
<b>2</b>	<b>Contributions</b>				<b>99,992</b>		<b>162,098</b>		<b>140,074</b>
	<b>Unrestricted Funds</b>								
	31	Margaret Cross Norton	4630	Unrestricted Gift	4,380		4,380		402
	36	Linda J. Henry Estate	4630	Unrestricted Gift	2,052		2,052		1,170
	37	Strategic Growth (Includes Awards Fund)	4630	Unrestricted Gift	47,684		35,532		19,402
	<b>Funds with Donor Restrictions</b>								
	35	Mosaic Scholarship	4650	Temp. Restricted Gift	15,000		14,717		6,240
	50	Archival Worker's Emergency Fund (AWEF)	4650	Temp. Restricted Gift	-		-		402
	55	Pinkett	4650	Temp. Restricted Gift	4,184		4,188		2,040
	58	Peterson	4650	Temp. Restricted Gift	1,008		1,008		180
	59	National Disaster Recovery	4650	Temp. Restricted Gift	10,000		5,952		12,000
	92	Hamer Kegan	4690	Endowment - Permanently restricted	204		204		318
	93	Ham	4690	Endowment - Permanently restricted	15,480		(1,935)		1,920
	97	Mellon	4650	Temp. Restricted Gift			96,000		96,000
<b>3</b>	<b>Expenses</b>				<b>123,002</b>		<b>102,502</b>		<b>68,101</b>
	<b>Unrestricted Funds</b>								
	37	Catalyst Fund	5385	Awards: Grants Program	50,000		50,000		30,599
	37	Catalyst Fund	5385	Future of the Profession Initiative	15,000				-
	37	Catalyst Fund	5381	SAA Annual Meeting Awards Program	15,000		14,000		

**Society of American Archivist Foundation**  
**Budget Planner**  
**FY25**

Activity No.	Fund No.	Narrative	Account No.	Account Description	FY25		FY24		FY24	
					Line Amount	Activity Total	Line Amount		Line Amount	Activity Total
	37	Catalyst Fund	5385	Opportunity Grant	5,000				-	
	37	Catalyst Fund	5382	SAA Awards Program	4,500		5,000		4,500	
		<b>Funds with Donor Restrictions</b>								
	35	Mosaic Scholarship	5385	Awards: Scholarship awards	10,000		10,000		10,500	
	55	Pinkett	5385	Awards:	4,000		4,000		4,000	
	58	Peterson	5385	Awards:	1,500		1,500		1,500	
	59	National Disaster Recovery	5385	Awards:	6,232		6,232		5,000	
	92	Hamer Kegan	5385	Awards:	500		500		500	
	93	Ham	5230	Investment Fee: Management Fee	1,020		1,020		850	
	93	Ham	5385	Awards: Scholarship	10,250		10,250		10,250	
	97	Mellon	5610	Non-Staff Travel			46,650		38,875	
	97	Mellon	5350	Honorarium			19,200		16,000	
	97	Mellon	5570	Miscellaneous Supplies			5,060		4,217	
	97	Mellon	5200	Consultant			8,400		7,000	
	97	Mellon	5820	Membership			5,000		4,167	
	97	Mellon	5700	Lease & Rental			8,220		6,850	
	97	Mellon	5290	Food and Beverage			4,600		3,833	
<b>4</b>		<b>Foundation Administration</b>				<b>129,804</b>		<b>117,975</b>		<b>85,071</b>
	a.	Investment Management			29,004		28,962			
	15	Legal	5280	Legal	1,000		3,500		-	
	15	Computer Support	5226	Computer Support	300				203	
	15	Postage	5300	Postage & Freight	500		500		455	
	15	Printing and Duplication	5400	Printing & Duplicating	1,000		1,500		900	
	e.	Personnel	5000	Personnel	98,000		83,513		83,513	
	d.	Allocated Effort and Shared Expenses				<b>42,000</b>		<b>48,000</b>		<b>60,680</b>
			5xxx	SAA Staff Effort/Expenses	42,000		48,000		60,680	
			4600	In-kind Donation from SAA	42,000		48,000		60,680	
<b>5</b>		Foundation Development				<b>95,339</b>		<b>71,511</b>		<b>51,477</b>
	a	Board Meeting Hotel Accomodations	5700	Leases and Rental	14,200		14,200		14,200	
	a	Board Meeting Travel	5610	Member Travel	14,400		14,400		8,000	
	a	Board Meeting Meals	5290	Food and Beverage	5,000		3,800		509	

**Society of American Archivist Foundation  
Budget Planner  
FY25**

				FY25			FY24		
				Budget			Budget	Projection Actual as of 4/30/24	
Activity No.	Fund No.	Narrative	Account No.	Account Description	Line Amount	Activity Total	Line Amount	Line Amount	Activity Total
	a	Board Member Meeting Room Rental	5700	Leases and Rental	2,500		1,700		1,800
	b	Annual Meeting Reception	5290	Food and Beverage	15,693		6,227		6,227
	b	Annual Meeting Technology	5360	Audiovisual	4,065		7,184		7,184.00
	b	Annual Meeting Signage	5350	Graphic Design	400				
	b	Annual Meeting Swag	5550	Promotional Items	1,000		2,500		2,498.00
	b	Annual Meeting Jam Session	5360	Equipment Rental	-		1,500		1,500
	c	Charity Registration	5200	Consultants	7,000		7,000		5,004
	d.	Marketing Branding	5350	Graphic Design	6,000		4,000		1,000.00
	e.	Technology	5226	Computer Support	12,940				470
	f.	Professional Development	5640	Registration	1,000		4,000		1,709
	f.	Staff Travel	5600	Staff Travel	5,000		5,000		1,376
	g.	ASAE CEO Symposium (Nov 7-8, 2024)	5640	Registration	3,450				
	g.	ASAE CEO Symposium	5610	Member Travel	1,794				
	g.	ASAE CEO Symposium	5600	Staff Travel	897				
a. Foundation Board Mtg (F2F)									
b. Annual Meeting Foundation Expenses									
c. Foundation Charity Registration									
d. Foundation Marketing & Branding									
e. Technology									
f. Professional Development (staff)									
g. ASAE CEO Symposium (President, VP, CEO, and ADF)									
				Total Income		<b>\$ 191,623</b>		<b>\$ 259,273</b>	<b>\$ 238,698</b>
				Total Expense		<b>390,145</b>		<b>437,118</b>	<b>346,271</b>
				Net Gain / (Loss)		<b>\$ (198,522)</b>		<b>\$ (177,845)</b>	<b>\$ (107,572)</b>

**Society of American Archivist Foundation**  
**Income Statement**  
**Proposed FY25 Budget**

<b>Income &amp; Donations</b>	<u>Fiscal '25</u>	<u>Fiscal '24</u>	<b>Actual Projections</b> <u>Fiscal '24</u>	<b>FY '25 Budget v. FY '24 Budget</b>		<b>FY '25 Budget v. FY '24 Actual Projection</b>	
				<u>\$ Difference</u>	<u>% Difference</u>	<u>\$ Difference</u>	<u>% Difference</u>
<b><u>Unrestricted Funds</u></b>							
Margaret Cross Norton	11,232	11,232	5,706	-	0.00%	5,526.00	96.85%
Linda J. Henry Estate	23,904	23,904	18,114	-	0.00%	5,790.00	31.96%
Strategic Growth (Includes Awards Fund)	55,640	43,488	26,458	12,152.00	27.94%	29,182.40	110.30%
<b><u>Funds with Donor Restrictions</u></b>							
Mosaic Scholarship	16,775	16,492	7,620	283.04	1.72%	9,155.04	120.14%
Pinkett	7,760	7,764	4,812	(3.75)	(0.05%)	2,948.25	61.27%
Peterson	2,604	2,604	1,416	-	0.00%	1,188.00	83.90%
National Disaster Recovery	12,172	8,124	13,680	4,048.00	49.83%	(1,508.00)	(11.02%)
Hamer Kegan	444	444	498	-	0.00%	(54.00)	(10.84%)
Ham	18,312	896	2,988	17,415.96	1943.66%	15,324.00	512.85%
Mellon	780	96,325	96,325	(95,545.00)	(99.19%)	(95,545.00)	(99.19%)
<b><u>In-Kind Contributions</u></b>							
SAA	42,000	48,000	60,680	(6,000.00)	(12.50%)	(18,679.52)	(30.78%)
<b>Total Revenues</b>	<b>\$ 191,623</b>	<b>\$ 259,273</b>	<b>\$ 238,296</b>	<b>\$ (67,649.75)</b>	<b>(19.59%)</b>	<b>\$ (46,672.83)</b>	<b>(26.09%)</b>
<b>Expenses</b>			<b>Actual Projections</b>				
	<u>Fiscal '25</u>	<u>Fiscal '24</u>	<u>Fiscal '24</u>	<b>FY '25 Budget v. FY '24 Budget</b>		<b>FY '25 Budget v. FY '24 Actual Projection</b>	
				<u>\$ Difference</u>	<u>% Difference</u>	<u>\$ Difference</u>	<u>% Difference</u>
<b><u>Unrestricted Funds</u></b>							
Strategic Growth (Includes Awards Fund)	89,500	69,000	35,099	20,500.00	29.71%	54,401.00	154.99%
<b><u>Funds with Donor Restrictions</u></b>							
Mosaic Scholarship	10,000	10,000	10,500	-	0.00%	(500.00)	(4.76%)
Pinkett	4,000	4,000	4,000	-	0.00%	-	0.00%
Peterson	1,500	1,500	1,500	-	0.00%	-	0.00%
National Disaster Recovery	6,232	6,232	5,000	-	0.00%	1,232.27	24.65%
Hamer Kegan	500	500	500	-	0.00%	-	0.00%
Ham	11,270	11,270	11,100	-	0.00%	170.00	1.53%
Mellon	-	97,130	80,942	(97,130.00)	(100.00%)	(80,941.67)	(100.00%)
<b><u>Administration</u></b>							
Foundation Administration	129,804	117,975	85,071	11,829.00	10.03%	44,732.56	52.58%
Foundation Development	95,339	71,511	51,477	23,828.00	33.32%	43,862.12	85.21%
<b><u>In-Kind Contributions</u></b>							
SAA	42,000	48,000	60,680	(6,000.00)	(12.50%)	(18,679.52)	(30.78%)
<b>Total Expenses</b>	<b>\$ 390,145</b>	<b>\$ 437,118</b>	<b>\$ 345,869</b>	<b>\$ (46,973.00)</b>	<b>12.80%</b>	<b>\$ (46,973.00)</b>	<b>12.80%</b>
<b>Gain / (Loss) from Operations</b>	<b>\$ (198,522)</b>	<b>\$ (177,845)</b>	<b>\$ (107,572)</b>	<b>\$ (20,676.75)</b>	<b>11.63%</b>	<b>(90,949.59)</b>	<b>84.55%</b>
<b>Transferred to Funds</b>	-	-	-				
<b>Net Gain / (Loss)</b>	<b>\$ (198,522)</b>	<b>\$ (177,845)</b>	<b>\$ (107,572)</b>				