

ITALIAN ART SOCIETY BUSINESS MEETING
College Art Association Conference, Chicago, 12 February 2010

Interim Treasurer's Report (Fiscal Year 2009, ending 15 April 2010)
Areli Marina

1. *Membership Dues Report*

In accordance with our bylaws, membership is now the purview of the IAS secretary. That means that membership is now under the able care of Catherine McCurrach. This is the last treasurer's membership report.

As announced last year, two of the IAS goals for this year were to streamline the membership process and to upgrade the website. You are going to hear wonderful news about that in a few minutes, so I will limit my remarks to stating that the 2010 membership renewal campaign has been postponed to take advantage of the new systems, which will be fully functional in a few days. Webmaster Alison Perchuk and Catherine will tell you more about it this morning.

2010 dues: 2010 membership dues are due on 25 March 2010.

2009 dues: 124 members (9 students), 2/3 online.

2008 dues: 139 (4 students), 1/3 online.

2. *Kress Supported Travel Grants*

Since in May 2009, the IAS disbursed one \$1,300 Kress-supported travel grant, to Laura Jacobus. The grant had been awarded during the previous fiscal year, but disbursement awaited until the IAS received approval of its federal non-profit status.

No Kress-supported travel grants were made for 2010. We will hear more about that from Travel Committee Chair Cathleen Fleck.

3. *IAS Supported Grants to Emerging Scholars*

For 2010, the IAS has awarded two \$500 travel grants to emerging scholars Zoe Willis (CAA 2010) and Jessica Richardson (Kalamazoo 2010).

4. *Financial Status*

The Bank of America account balance on 10 February 2010 was \$4,355.75.

The Chase Manhattan account balance on 10 February 2010 was \$8,876.12.

The PayPal balance on 10 February 2010 was \$939.56.

Total Account Balances as of 10 February 2010	\$14,171.43
Account Balances as of 15 April 2009	\$14,207.00

Significant outstanding obligations for fiscal year 2009:

\$1,450 of further expenses relating to establishing new website

\$1,700 of expenses relating to the new IAS-Kress Rome lecture

\$250 Fetzer business meeting lunch (reimbursed by members in 2010)

**Preliminary Income and Expense Report, Fiscal Year-to-Date 2009
(from 15 April 2009 to 10 February 2010)**

Income—Membership Income <i>before 2010 drive</i>	\$ 1,420.00
Income—Grants from Kress	1,700.00
Expenses—Member-supported Grants (not including Kress)	1,000.00
Expenses—Kress-supported Grants	1,300.00
Expenses—Programs (business meetings, etc.)*	1,334.01
Expenses—Office (server, domain name, postage, etc.)	160.88
Expenses—Website redesign	1,200.00
Expenses—Bank Charges	74.95
Expenses—Taxes and Reporting fees**	<u>100.00</u>
Net Income (Loss)	(2,049.84)

* Includes Kalamazoo 2009 and CAA 2010.

5. *Outlook*

The IAS has funded the new website and member services portal from existing reserves. Thanks to the efforts of webmaster Alison Perchuk, total expenses for this project will be only about \$2,450, which is impressively low. Catherine McCurrach persuaded architect Christian Zapatka design a new IAS logo at no charge.

Dues have remained a low \$20 for standard members and \$10 for students. Today's breakfast alone cost about \$19 per person—please make sure you have a muffin and get the IAS's money's worth out of the Hyatt.

The board is in agreement that membership dues do not need to go up, but the society needs to do a better job at recruiting and retaining members. To support our regular activities, we need a minimum of about 140 paid members.

6. *Not-for-Profit Status*

As those of you who joined us last year at Kalamazoo know, the Italian Art Society has been recognized officially as a not-for-profit corporation by the Internal Revenue Service and the State of Illinois as of April 2009.

The application process was laborious but worthwhile, as we needed this official status in order to retain support from the Kress Foudnation. In addition, being a non-profit engaged formed for educational purposes will enable us to apply for other institutional grants to support the society's activities in the future.

7. *Tax and Financial Reporting*

We are in full compliance with federal and state laws for tax and financial reporting. In 2009, the IAS filed the Internal Revenue Service Form 990-N Annual Return for Non-Profit Organizations, the Illinois Charitable Organization Annual Report, or Form 990-L, with the Illinois Attorney General, and the Annual Report for Non-Profit Corporations with the Illinois Secretary of State.

Going forward I anticipate that these filings will cost the IAS \$20 per year.