

# ISBA Finances for Executive Board

Approximate status of ISBA finances as of June 12, 2016

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## 1 Account Balances (Current)

- Wells Fargo Business Checking Account: \$179K
- Wells Fargo Savings Account: \$226K

## 2 Prizes

- DeGroot \$ 16119 - \$ 3000 (for 2014,2016) +\$ 50= **\$13169** (biennial)
- Mitchell \$ 24954 - \$ 3000 (for 2014,2015,2016) + \$ 500 (2015) = **\$ 22,454** (annual)
- Savage \$ 51617 - \$ 4500 (for 2014,2015,2016) + \$ 100 (2015) = **\$ 47,217** (annual)
- Pilar \$ 17746 - \$ 1000 (for 2014) - \$2000 (2016) + \$ 100 (2015) = **\$ 14,871**
- Lindley \$ 18021 - \$ 3000 (for 2014,2016) +\$ 25= **\$ 15,046** (every ISBA meeting)
- Total value of all prizes: **\$ 122,457**
- ISBA General funds (Savings): **103.5K**

## 3 Donations

- Thomas Bayes Tomb Maintenance Fund \$ 50.00
- Susie Bayarri Endowment Fund \$ 23,200.00
- Bruno de Finetti Endowment Fund \$ 22,023.00

Note: Need to get funds up to \$30,000 for them to become permanent

## 4 Sections

- BNP-1year **18805**
- EFaB **18660**
- BayesComp **16600**
- BiostatPharma **7090**
- EnviBayes **1200**
- IS **4660**
- OB **4120**
- Junior ISBA **2195**
- Total for Sections **\$ 73,450**

## 5 Membership

- ISBA subscription fees (Regular, Student, Reduced) \$ 21,388.00
- Lifetime members \$ 46,316.00
- Joint ISBA/IMS \$ 7,144.00  
(subject to reconciliation with Joint IMS/ISBA)
- TOTAL FOR MEMBERSHIPS \$ 78,848.00

## 6 Support Staff/IT help 2015 -- now

Bonfanti \$ 12,000.00

Design Hammer \$ 19,082.50 ( = 14,762.50 (2015) + 4,320.00 (2016) )

Tax Accountant (Ritchey, Cox and Mock): \$1,800

Project Euclid (2016) \$ 2,652.00

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### Summary of what we really have in our accounts:

#### ISBA General Funds:

- Checking: **55.6K** (= 179k-73.4k-2k-6k -42k = Total – sections - commitments)
- Savings: **121.5k** (=226k-104.5k = total – prizes)
- Sections: **73.4k**
- Prize endowments: **104.5k**

#### Investment:

- At age 24 (after 7+ years of discussion) ISBA finally begins investing!
  - Initial: \$10K Vanguard LifeStrategy Conservative Growth Fund
  - \$150K total by the end of 2016
  - Moderate growth fund: balance of stocks (40%) and bonds (60%)
  - Easy to move/update. Signatories: Exec Secretary and Treasurer
  - 3 years cash flow in liquid (split in savings+checking) > \$120k

*Editorial: Best to leave accounting and websites to professionals: new website + administrative manager should help with this!*

**Acknowledgments:**

- Gabriella Bonfanti (ISBA Administrative Manager)
- Steve Scott (former ISBA Executive Secretary)
- Michele Guindani (program chair, ISBA 2016)
- Amy Herring (current ISBA Executive Secretary)
- Sonia Petrone (former ISBA President)
- Alex Schmidt (former ISBA President)

## 7 Conference Summaries

Registrations	\$ 57,250.00
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Expenses	\$ -45,000.00
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Revenue	\$ 12,250.00
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ISBA support to travel awards	\$ 5,600.00
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(\$4000 from ISBA and \$1600 from BNP-ISBA)

BNP revenues = **\$10,650** (= \$12,250-1600)

Question: if the section earns revenue, should we recoup ISBA general funds? E.g. here recoup 4k?

## ISBA Bayes-Comp junior travel support grant

MCMSki IV income	\$ 20,000.00
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Award amount MCMSki V	\$ 11,250.00
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(residual fund \$ 8,750 credited to BayesComp Section)

ISBA fund for Travel awards	2 x \$ 700.00 = \$ 1,400.00
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ISBA fund or Travel awards	\$ 4,000.00
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ISBA fund or Travel awards	\$ 3,000.00
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**ISBA World Meeting 2016 (already paid)**

## **ISBA World Meeting 2016**

Corsi & Congressi	76,874.00
Progetto Esmeralda (2015)	-62,104.50
Progetto Esmeralda (2016)	- 15,000.00

### **Revenue (received):**

Google	(2015)	15,000.00
Google	(2016)	5,000.00
Facebook	(2016)	5,000.00

**Possible earnings ~ 10-15K**

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## **Pending**

Bonfanti (January 2016-June 2016) **\$ 6,000.00**

### **ICSA Dec. 2016 ....**

Ming-Hui to ISBA \$ 1,500.00

ISBA to ICSA Young Travel Award \$ 500.00 (commitment)

TOTAL ICSA Young Travel Award **\$ 2,000.00**

Prizes/travel awards: \$35,000

AV equipment (Corsi Congressi) ~ \$5,000

Plaques/medals/transport: \$2,212 [1850 (Wes Johnson)+362.64 (Sonia Petrone)]

Total ISBA 2016 related: **\$42,200**