Submitted by:

Deborah Barlow Smedstad
ARLIS/NA Treasurer
dbarlowsmedstad@mfa.org

Leadership Update:
I assumed the role of ARLIS/NA Treasurer on April 2, 2012, following the ARLIS/NA annual conference in Toronto, Ontario, taking over the reins from Tom Riedel.

Meetings Attended:
- Executive Board pre-conference and post-conference meetings, March 30 and April 2, 2012
- Monthly Executive Board conference calls from January 2012 through March 2013.

Committee Activities:
- Acted as Executive Board liaison to the Finance Committee. Solicited input from the committee on investment strategies.
- Participated in the planning of the Pasadena conference as a member of the Conference Planning Advisory Committee (CPAC).

Highlighted Board Activities/Action Items:
- Previewed the monthly financial statements sent from ARLIS/NA Headquarters (TEI), reviewed and distributed to the board and the Chair of the Finance Committee.
- Verified the accounts payable coding for checks each month.
- Worked with CPAC to craft a budget for the 2013 conference.
- Organized, announced and collected requests for special funding from Chapters, Committees, Divisions, Sections, Round Tables and Special Interest Groups. Reported these to the board and worked with the liaisons who reported the board’s decisions to the applicants.
- Collaborated with the former treasurer, the ARLIS/NA board officers, TEI financial staff, Development Committee chair, the Conference Planning Advisory Committees for both the 2012 Toronto and the 2013 Pasadena conferences on constructing the budget for 2013, a large segment of which is the conference budget.
- Worked with the Society’s auditor (Joyce and Company of Cary, North Carolina) on a partial audit of ARLIS/NA finances for FY 2012.
• Worked with Jon Evans and VRA representatives in finalizing a financial agreement for future joint conferences between the two organizations.

Comments:

My initiation into the position of ARLIS/NA treasurer was complicated by the resignation of our association manager the week prior to the Toronto conference. I had to hit the ground running to learn all the budget codes and to familiarize myself with the conference events as the invoices began coming in immediately after the conference and there was no association manager with intimate knowledge of both ARLIS/NA and the Toronto Conference details to assist TEI financial staff in identifying incoming invoices and recording them into the proper budget categories.

This was the first year of our contract with the University of Chicago Press for the production of Art Documentation. Due to the loss of our institutional and business affiliate member categories, the budget was written with an anticipated loss that we would eventually make up in royalty payments as the relationship became established in future years.

Fortunately, the expected loss that was written into the budget was cushioned the performance of the Society’s investment portfolio, which made significant gains for the first time since the fiscal crisis. It continues to make small gains in value in the early months of 2013.

The income and expenses for the Toronto conference came in close to budget. There were a few areas in the overall budget where expenses exceeded our estimates. These were for legal advice during our contract negotiations with TEI in May and some unexpected costs to do with exchange rate calculations and shipping costs between the US and Canada.

I am grateful to my predecessor, Tom Riedel, as well as the institutional memory of Ted Goodman for getting many questions answered in the first six months into my term. I have also enjoyed working with the TEI Financial staff, Liz Kutz, Margaret Zizis and Deanna Wrobewski. They have been very responsive and patient with my many questions, especially during the first few months.

The position as Treasurer has been a very rewarding one for me in my first year. In spite of being the treasurer of another non-profit organization for 8 years, I have learned a tremendous amount in my tenure as Treasurer this year. With this new knowledge and understanding of the Society’s finances, I hope to have successful second year in this position.