

D Paul Rillema [paul.rillema@wichita.edu]

Actions of the Council for the 237th ACS National Meeting Salt Lake City, UT, March 22-26, 2009

Election Results

- The Council selected Nancy B. Jackson and Cheryl A. Martin as candidates for 2010 President-Elect. These two candidates, along with any candidates selected via petitions, will stand for election in the Fall National Election.
- The Committee on Nominations and Elections announced the results of the election to select candidates from the list of nominees to represent District V on the Board of Directors for the term 2010-2012. By a mail ballot, the Councilors from District V selected candidates, Judith L. Benham and Peter K. Dorhout. Ballots will be mailed on or before October 10 to all members in District V for election of a Director.

Candidates for Directors-at-Large

- The Committee on Nominations and Elections announced the selection of the following candidates for Directors-at-Large for the 2010-2012 term: Dennis Chamot, H. N. Cheng, Ray A. Dickie, and Valerie J. Kuck. The election of two Directors-at-Large will be conducted in the fall. Ballots will be mailed to the Council on or before October 10.

Committee Elections

- By written ballot, the Council elected Roland F. Hirsch to fill a vacancy on the Committee on Committees (ConC) created by a committee member's resignation.
- By written ballot, the Council elected Robert A. Pribush to the Committee on Nominations and Elections (N&E) to fill a vacancy created by a committee member's resignation.

Change in Committee Charge

- The Council VOTED to permit the Committee on Chemistry and Public Affairs to amend a portion of its charge from: "a. Identify and analyze legislative, regulatory, research and other science policy issues that impact upon the chemical sciences and technologies" to "a. Identify and analyze legislative; regulatory; research; Science, Technology, Engineering, and Math (STEM) education funding; and other science policy issues that impact upon the chemical sciences and technologies."

The Society's Finances

- The Council and Board of Directors received extensive briefings on the Society's finances, which showed that in spite of the economic challenges faced in 2008 the Society's operating performance held up well. Total revenue was approximately \$450 million, up just over 3% from 2007. The Society's Net from Operations was \$9.7 million, and \$560,000 favorable to budget. This is the fifth consecutive year of positive operating results.

However, in 2008 ACS was adversely impacted by the historic collapse in the capital markets, which resulted in a sharp decline in the Society's unrestricted net assets from \$212 million at December 31, 2007, to \$60 million at December 31, 2008. There were two factors driving this decrease, both related to the poor performance in the capital markets. These are substantial investment losses and a sizable increase in pension liability from the Society's Defined Benefit Pension Plan. For this and other reasons, action was taken in 2007 to close the Defined Benefit Pension Plan, and, in 2008, to freeze benefit accruals for all Defined Benefit Pension Plan participants in 2009.

It is in this context that the Board received a detailed briefing from management at this meeting on the framework of the 2009 Contingency Plan. In 2006, the Society had the foresight to develop a robust Contingency Plan that contemplated potential threats from many different sources, their probability of occurrence, likely duration and financial impact. The updated 2009 Plan covers all operating and administrative units as well as member programs, and identifies new and emerging threats. ACS management has also updated the mitigation strategies to respond to the threats and ensure the Society's long-term financial sustainability.

Society management and the Board of Directors are closely monitoring financial performance versus the budget. In addition, significant reductions in discretionary spending have already been implemented and additional cost control measures are under consideration. However, despite the adverse impact of the economic downturn, the Society remains highly liquid with more than \$275 million in cash and investments, and limited debt of \$30 million.

2010 Member Dues

- After a lengthy discussion and rejection of two amendments, the Council VOTED to set the member dues for 2010 at the fully escalated rate of \$145. This rate is established pursuant to an inflation-adjustment formula in the ACS Constitution and Bylaws. The vote was 348 to 70.

Member Statistics

- At the close of 2008, Society membership totaled 154,024, compared to 160,052 for year-end 2007. In 2008, ACS completed the transition of its 15 year-old membership fulfillment system to a new, more robust system. The year-end 2008 membership numbers reflect a drop in membership of approximately 2% due to the economy and a correction to the counts of 2,589 Emeritus members whom ACS has not been able to reach for many years. Compared to its sister societies, ACS experienced a smaller loss of members in 2008.

Attendance Report

- As of March 25, 2009, the ACS spring national meeting had attracted 10,668 registrants as follows: Regular attendees 5,781; Students 3,439; Exhibitors 780; Exposition only 411; and Guests 257.