



Southern Nursing Research Society 2015 Annual Board/Committee Report

Name of Board Member or Committee: Pam DeGuzman, Treasurer and Finance Committee

Committee Chair: Pam DeGuzman

Committee Members: Nan Smith-Blair, Cindy Monro, Ishan Williams, Donna Schminkey, Chuck Downs

Annual Accomplishments: In 2015 we continued our focus on fiscal responsibility to the organization. A major focus of the budgetary year was spent closely examining our current and historic conference outlays and revenues and analyze spending within the scope of the SNRS mission. This focus drove us to suspend or delay expenditures such as a gala, paper advertisement, and an electronic meeting app for the conference while simultaneously concentrating efforts on improving our value to members through building up our grants endowment. Despite fiscal conservatism in efforts and decision-making, our conference margin continues to trend downward due to national economic factors that continue to drive up the cost of meeting space, such that we will need to request a dues increase from the membership to remain solvent in the future and continue to build our grants endowment.

Committee Goals for Coming Year:

1. Continue close examination of sources of revenue and expenses
2. Conference margin of > 10%
3. Increase endowment by 5%

Action needed, motion or policy to be approved by the Board:

Switch the financial management of investments from an advisory account to a brokerage account.