

MARAC

Mid-Atlantic Regional Archives Conference

Delaware • District of Columbia • Maryland • New Jersey
New York • Pennsylvania • Virginia • West Virginia

STEERING COMMITTEE

April 21, 2023 at 9:00AM

Virtual via ZOOM

AGENDA

I. Call to Order (5 min)

- A. Introductions
- B. Approval of Agenda

II. Approval of Steering Committee Minutes (5 min)

- A. January 27, 2023, Steering Committee Minutes

III. Officer's Reports (15 min)

- A. Chair
 - a. Chair's Report (Sara Borden)
 - b. Administrator's Report (Sara Predmore)
- B. Chair-Elect (Jessica Webster)
- C. Meetings Coordinator (Mary Mannix)
- D. Secretary (Kevin Clair)
- E. Treasurer (Amy Fitch)
- F. Parliamentarian (Arian Ravanbakhsh)

IV. Advisory Positions (15 min)

- A. Historian (Lauren Brown)
- B. Archivist (Joni Floyd)
- C. Development Coordinator (Brian Keough)
- D. Web Team (Laura Montgomery/Heather Perez)
- E. Regional Archival Association Consortium (Andrew Cassidy-Amstutz)
- F. National Coalition for History (Jan Zastrow)

V. Old Business (30 min)

- A. Update on Google Drive (Kevin Clair)
- B. Strategic Planning (Sara Borden)
 - a. Meeting Manuals Update
 - b. Information on Committees Task Force

VI. New Business (30 min)

- A. Committee Interest Google Form (Jessica Webster)
- B. Eliminating Paper Ballots (Sara Predmore/Sara Borden)
- C. Voting for Caucus Representatives (Sara Predmore/Sara Borden)
- D. Structure of Symposium (Sara Borden
 - a. When should the Steering Committee meet?
 - b. When should the Business Meeting occur?
- F. Next Meeting Date (Sara Borden/Sara Predmore)

VII. Standing and Operational Committees (15 min)

- A. Awards (Angela Rodgers-Koukoui)
- B. Communications (Michael Martin/Molly Tighe)
- C. Distinguished Service Award (Angela Rodgers-Koukoui)
- D. Diversity & Inclusion (Rayna Andrews)
- E. Education (Elliot McNally)
- F. Membership (Vicki Russo)
- G. Nominations and Elections (Sheridan Sayles)

VIII. State Caucus New Business and Updates (15 min)

- A. Delaware (Diane Bockrath)
- B. District of Columbia (Christopher Anglim)
- C. Maryland (Allison Fischbach)
- D. New Jersey (Tara Maharjan)
- E. New York (Danielle Glynn)
- F. Pennsylvania (Taylor Mason)
- G. Virginia (Zachary Hottel)
- H. West Virginia (Lori Hostuttler)

IX. Adjournment

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Date: 21 April 2023

To: MARAC Steering Committee Members

From: Sara Borden

RE: Chair's Report

1. Borden has been focusing on investigating the most pressing tasks regarding institutional transparency and organization so as to be able to best prioritize them within the strategic plan.
2. Borden has convened multiple meetings of the strategic planning task force; at the present time, we have two of the five sections left to work through before moving on to setting goals and timeframes; prioritizing goals; assigning goals to officers and committees for oversight and completion.
3. Borden has been working on preparing her files to transition them to the new Chair this summer.
4. Borden set some of the groundwork for the updating of the meetings manuals (there should be three manuals: standard meetings; virtual meetings; and symposia); Tara Wink has volunteered to oversee this effort.

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To: MARAC STEERING COMMITTEE
From: SARA PREDMORE, MARAC ADMINISTRATOR
Date: April 14, 2023 – Zoom
Re: ADMINISTRATOR'S REPORT

Membership Statistics

There were 932 active members (as of April 14, 2023):

786 Regular Members
64 Retired Members
82 Student Members

Membership Statistics Comparison

| Member Type | 2021 (as of 4/1/21) | 2022 (as of 3/17/22) | 2023 (as of 4/14/23) | % change 2022-2023 |
|-------------|---------------------|----------------------|----------------------|--------------------|
| Regular | 692 | 766 | 786 | 2.61% |
| Retired | 66 | 65 | 64 | -1.54% |
| Student | 59 | 78 | 82 | 5.13% |
| Total | 817 | 909 | 932 | 2.53% |

State Caucus Membership Statistics Comparison

| Caucus | 2021 (as of 4/1/21) | 2022 (as of 3/17/22) | 2023 (as of 4/14/23) |
|---------------|---------------------|----------------------|----------------------|
| DC | 129 | 143 | 171 |
| Delaware | 33 | 32 | 39 |
| Maryland | 167 | 185 | 225 |
| New Jersey | 115 | 118 | 120 |
| New York | 165 | 166 | 163 |
| Pennsylvania | 172 | 191 | 194 |
| Virginia | 148 | 154 | 164 |
| West Virginia | 17 | 19 | 16 |

Note: As some members may be part of more than one caucus, total membership numbers and total state caucus numbers may differ.

New Membership Applications (as of 04/14/23)

| Month | 2020-2021 | 2021-2022 | 2022-2023 |
|----------|-----------|-----------|-----------|
| February | 5 | 16 | 1 |
| March | 40 | 5 | 30 |
| April | 4 | - | 14 |
| Total | 49 | 21 | 45 |

ADDITIONAL INFORMATION

Elections: Recommend moving to electronic voting only. This would be consistent with the electronic distribution of MAA and conference programs. For 2023, 18 paper ballots mailed with 6 returned. Paper ballot refers them to MARAC's website to view biographies; moving to electronic voting is not a significant change.

Virtual Conference Registration: 404 attendees, 8 vendors, 1 advertiser, and 7 sponsors

Website:

- Worked with Treasurer to update finance webpage and backup documentation
- Updated Technical Leaflets page

Committee Support: Provided administrative support for the following committees to include attending meetings, coordinating efforts with chairs, and messaging.

Awards: Supported DSA and Finding Aids awards processing

Education: Managed registration for May 15th Project Management workshop at MD State Archives (full with waitlist)

Executive Committee: Worked with Chair-Elect on new process to solicit interest in appointed positions

Membership

MCC, Virtual, and Saratoga Springs LACs and PCs

Awards and Scholarships: Updated webpages, Distributed calls for submissions, prepared certificates

Communications: Distributed MAA

Nominations and Elections: Prepared ballots and messaging

Web Team: Coordinated sponsor logos for conference webpage

Caucus Representatives: Processed registrations for VA Caucus event on March 24th

Spring 2023 Virtual:

Attended planning meetings, processed registrations, sent Zoom invitations, coordinated with Archivist and Social Media Coordinator regarding conference recordings, coordinated with outside administrators regarding group registration and payment, answered conference inquiries, and forwarded pertinent information to Tara Wink for inclusion in Virtual Meetings Planning Manual.

Upcoming Tasks:

Heavy conference work for virtual meeting, begin work on Saratoga Springs

Membership renewal

Preparing for Steering Committee turnover

Jessica Webster

Chair-Elect's Report

MARAC Steering Committee Meeting

April 13, 2023

Since our last meeting, I have been primarily focusing on the committee appointment process. This has included:

- Outreach to current committee chairs about their committee members and preferences
- Updating documentation about current membership
- Consulting with the Parliamentarian, Arian Ravanbakhsh, about questions regarding appointments
- Reaching out to current members about reappointments
- With the help of our Administrator, Sara Predmore, piloting the distribution of a web-based interest form to solicit possible new committee members
- Selecting new members for committees
- Updating documentation about the committee appointment workflow and creating new tracking documents and a new calendar
- Meeting with our incoming Chair-Elect, Ali Zawoyski, to introduce her to the process

I have also participated in all strategic planning meetings and executive committee meetings.

Respectfully submitted,

Jessica Webster

MCC Report
21 April 2023
Submitted: Mary Mannix, Meetings Coordinator

1) EDI Symposium

8 April 2024

Sonesta Philadelphia Rittenhouse Square

Sleeping Room rate: \$189

Room Rental: \$4,000

No Food and Beverage Minimum

PC: Diversity and Inclusion Committee

LAC: MCC

2) What should be next?

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The following are the activities of the MARAC secretary for the quarter preceding the spring 2023 meeting of the Steering Committee.

- Minutes for the fall Steering Committee meeting in College Park were edited and finalized, and shared with the MARAC Administrator.
- Minutes for the fall business meeting at College Park were drafted and prepared for approval at the spring 2023 business meeting.
- With the MARAC Administrator, I conducted a review of the organizational business files on the MARAC Google Drive. Overall the drive is in good shape and does not need any major overhauls, although we determined that the documentation of the structure and scope of the drive could be improved. We will be working through that process over the next several months.

Respectfully submitted,



Kevin M. Clair
MARAC Secretary

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April 14, 2023

**TO: MARAC Officers
Caucus Representatives
Committee Chairs
MARAC Administrator
MARAC Archivist**

From: Amy Fitch, MARAC Treasurer

RE: Treasurer/Finance Committee Report

Respectfully submitted to the Steering Committee on Friday, April 14, in advance of the Spring 2023 Steering meeting to be held virtually on April 21, 2023.

1. Highlights of the Third Quarter Treasurer's Report (see first attachment) are listed below.

- The income is from membership dues; conference registration, vendors, and sponsors; publication sales; an off-meeting workshop; a VA Caucus event (under Miscellaneous); and individual donations.
- Expenses are from Administrator salary and phone; web service fees; annual archivist payment; conference-related printing and postage; expenses for the Spring conference; banking fees; and the 50th Anniversary Committee expenses coinciding with the Fall 2022 conference.
- Expenditures from restricted funds were for the annual graduate student scholarship.
- The quarter ended with a net gain of \$4,719.45, with partial income from the Spring conference realized in this quarter. The total net loss for the year to date is (\$6,970.51).

2. Average returns on investment for MARAC's accounts during the previous quarter (rounded to the nearest hundredth of a percent) follow. The investments had little change in value.

- PNC Savings Account: 0%
- Vanguard Bonds: 1.57%

3. Earlier this year, a subcommittee of Finance began work on investment options. They have concluded their research, and the second attachment is a report of their recommendations. Finance has reviewed this report and recommends approval of the report by Steering.

4. As indicated in a recent email, I will begin drafting the FY2024 budget in May. Please let me know your committee's funding needs for the new fiscal year by **April 30**.

FY 2023, 3rd Quarter (January 1, 2023 to March 31, 2023)

| <u>CATEGORY</u> | <u>Budget</u> | <u>1st Quarter</u> | <u>2nd Quarter</u> | <u>3rd Quarter</u> | <u>4th Quarter</u> | <u>Total</u> | <u>% Budget</u> |
|-----------------------------|---------------------|--------------------|----------------------|--------------------|--------------------|---------------------|-----------------|
| INCOME | | | | | | | |
| Membership Dues | \$40,000.00 | \$25,107.00 | \$2,516.00 | \$2,040.00 | | \$29,663.00 | 74% |
| Conference Registration | \$85,000.00 | \$54,805.00 | \$21,732.00 | \$6,585.00 | | \$83,122.00 | 98% |
| Conference Vendors | \$13,000.00 | \$3,800.00 | \$500.00 | \$2,700.00 | | \$7,000.00 | 54% |
| Conference Sponsorship | \$6,000.00 | \$5,250.00 | \$700.00 | \$1,000.00 | | \$6,950.00 | 116% |
| Publication Advertising | \$1,500.00 | \$988.00 | \$988.00 | \$0.00 | | \$1,976.00 | 132% |
| Publication Sales | \$400.00 | \$90.00 | \$135.00 | \$90.00 | | \$315.00 | 79% |
| Mailing List Sales | \$70.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | 0% |
| Off-Meeting Workshops | \$1,500.00 | \$0.00 | \$0.00 | \$1,100.00 | | \$1,100.00 | 73% |
| Bank Interest | \$150.00 | \$1.94 | \$1.91 | \$1.92 | | \$5.77 | 4% |
| Investment Interest | \$2,000.00 | (\$1,648.32) | \$897.75 | \$1,321.65 | | \$571.08 | 29% |
| Gifts to Operations | \$800.00 | \$2,231.50 | \$52.50 | \$27.50 | | \$2,311.50 | 289% |
| Miscellaneous | \$0.00 | \$10.00 | \$210.35 | \$969.00 | | \$1,189.35 | 0% |
| Total Income | \$150,420.00 | \$90,635.12 | \$27,733.51 | \$15,835.07 | \$0.00 | \$134,203.70 | 89% |
| EXPENSES | | | | | | | |
| Administrator | \$22,000.00 | \$6,879.20 | \$4,850.34 | \$6,477.96 | | \$18,207.50 | 83% |
| Web Services | \$7,200.00 | \$6,588.89 | \$79.50 | \$350.96 | | \$7,019.35 | 97% |
| Archivist | \$1,000.00 | \$0.00 | \$0.00 | \$1,000.00 | | \$1,000.00 | 100% |
| Accountant | \$1,145.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | 0% |
| Advocacy | \$1,500.00 | \$0.00 | \$1,800.00 | \$0.00 | | \$1,800.00 | 120% |
| Insurance Policy | \$1,000.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | 0% |
| Phone | \$600.00 | \$149.94 | \$149.67 | \$149.36 | | \$448.97 | 75% |
| Postage | \$750.00 | \$71.91 | \$40.38 | \$53.00 | | \$165.29 | 22% |
| Office Supplies | \$125.00 | \$0.00 | \$46.90 | \$0.00 | | \$46.90 | 38% |
| Food | \$3,760.00 | \$157.03 | \$2,071.04 | \$0.00 | | \$2,228.07 | 59% |
| Travel | \$1,080.00 | \$0.00 | \$137.50 | \$0.00 | | \$137.50 | 13% |
| Equipment | \$300.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | 0% |
| Printing and Design | \$2,100.00 | \$0.00 | \$781.14 | \$338.24 | | \$1,119.38 | 53% |
| Conference | \$92,000.00 | \$34.63 | \$96,858.08 | \$1,272.00 | | \$98,164.71 | 107% |
| Lodging | \$1,300.00 | \$0.00 | \$718.68 | \$0.00 | | \$718.68 | 55% |
| Honoraria | \$1,250.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | 0% |
| Awards and Prizes | \$1,450.00 | \$45.00 | \$300.00 | \$0.00 | | \$345.00 | 24% |
| Scholarships | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | 0% |
| Banking Fees | \$6,000.00 | \$2,095.57 | \$3,340.20 | \$408.10 | | \$5,843.87 | 97% |
| Investments | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | 0% |
| 50th Anniversary | \$5,560.00 | \$40.82 | \$2,747.17 | \$1,066.00 | | \$3,853.99 | 0% |
| Miscellaneous | \$300.00 | \$0.00 | \$75.00 | \$0.00 | | \$75.00 | 25% |
| Total Expenses | \$150,420.00 | \$16,062.99 | \$113,995.60 | \$11,115.62 | \$0.00 | \$141,174.21 | 94% |
| Net Income or (Loss) | | \$74,572.13 | (\$86,262.09) | \$4,719.45 | \$0.00 | (\$6,970.51) | |

| <u>Account Balances</u> | | | <u>Opening</u> | <u>Credits</u> | <u>Debits</u> | <u>Closing</u> |
|-------------------------|---------------------|----------------|---------------------|--------------------|----------------------|---------------------|
| PNC Checking | \$63,333.61 | Operating | (\$11,689.96) | \$15,835.07 | (\$11,115.62) | (\$6,970.51) |
| PNC Savings | \$76,789.12 | Restricted | \$135,857.63 | \$132.50 | (\$1,000.00) | \$134,990.13 |
| Vanguard Bonds | \$85,483.44 | Reserve | \$52,647.00 | \$0.00 | \$0.00 | \$52,647.00 |
| Total | \$225,606.17 | Surplus | \$44,939.55 | \$0.00 | \$0.00 | \$44,939.55 |
| | | Totals | \$221,754.22 | \$15,967.57 | (\$12,115.62) | \$225,606.17 |

Summary - Third Quarter FY 2023

| | |
|-----------------|---------------|
| Opening Balance | \$221,754.22 |
| Total Income | \$15,967.57 |
| Total Expenses | (\$12,115.62) |
| Closing Balance | \$225,606.17 |

| <u>Restricted Funds</u> | | | <u>Opening</u> | <u>New Gifts</u> | <u>Spending</u> | <u>Closing</u> |
|-------------------------|---------------------|------------------|---------------------|------------------|---------------------|---------------------|
| PNC Savings | \$49,506.69 | Disaster Assist. | \$19,586.00 | \$45.00 | \$0.00 | \$19,631.00 |
| Vanguard Bonds | \$85,483.44 | Education | \$101,707.01 | \$32.50 | \$0.00 | \$101,739.51 |
| Total | \$134,990.13 | Graduate Schol | \$9,279.62 | \$55.00 | (\$1,000.00) | \$8,334.62 |
| | | Finch Award | \$5,285.00 | \$0.00 | \$0.00 | \$5,285.00 |
| | | Total | \$135,857.63 | \$132.50 | (\$1,000.00) | \$134,990.13 |

FY 2023, 3rd Quarter (January 1, 2023 to March 31, 2023)

| <u>CATEGORY</u> | <u>Budget</u> | <u>1st Quarter</u> | <u>2nd Quarter</u> | <u>3rd Quarter</u> | <u>4th Quarter</u> | <u>Total</u> | <u>% Budget</u> |
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| Conference Vendors | \$13,000.00 | \$3,800.00 | \$500.00 | \$2,700.00 | | \$7,000.00 | 54% |
| Conference Sponsorship | \$6,000.00 | \$5,250.00 | \$700.00 | \$1,000.00 | | \$6,950.00 | 116% |
| Publication Advertising | \$1,500.00 | \$988.00 | \$988.00 | \$0.00 | | \$1,976.00 | 132% |
| Publication Sales | \$400.00 | \$90.00 | \$135.00 | \$90.00 | | \$315.00 | 79% |
| Mailing List Sales | \$70.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | 0% |
| Off-Meeting Workshops | \$1,500.00 | \$0.00 | \$0.00 | \$1,100.00 | | \$1,100.00 | 73% |
| Bank Interest | \$150.00 | \$1.94 | \$1.91 | \$1.92 | | \$5.77 | 4% |
| Investment Interest | \$2,000.00 | (\$1,648.32) | \$897.75 | \$1,321.65 | | \$571.08 | 29% |
| Gifts to Operations | \$800.00 | \$2,231.50 | \$52.50 | \$27.50 | | \$2,311.50 | 289% |
| Miscellaneous | \$0.00 | \$10.00 | \$210.35 | \$969.00 | | \$1,189.35 | 0% |
| Total Income | \$150,420.00 | \$90,635.12 | \$27,733.51 | \$15,835.07 | \$0.00 | \$134,203.70 | 89% |
| EXPENSES | | | | | | | |
| Administrator | \$9,155.00 | \$6,738.83 | \$1,206.71 | \$247.83 | | \$8,193.37 | 89% |
| Executive Officers | \$30,310.00 | \$6,920.02 | \$9,472.51 | \$8,829.82 | | \$25,222.35 | 83% |
| Caucus Funds | \$1,600.00 | \$202.03 | \$0.00 | \$0.00 | | \$202.03 | 13% |
| Steering | \$2,550.00 | \$0.00 | \$1,000.00 | \$0.00 | | \$1,000.00 | 39% |
| Communications | \$2,500.00 | \$71.91 | \$474.93 | \$304.72 | | \$851.56 | 34% |
| Education | \$2,360.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | 0% |
| Diversity and Inclusion | \$100.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | 0% |
| Meetings Coordinating | \$300.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | 0% |
| Finance | \$7,195.00 | \$2,095.57 | \$3,340.20 | \$392.95 | | \$5,828.72 | 81% |
| Membership | \$1,100.00 | \$0.00 | \$1,000.00 | \$0.00 | | \$1,000.00 | 91% |
| Nominating | \$40.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | 0% |
| Finding Aids | \$500.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | 0% |
| Custer and Finch | \$460.00 | \$0.00 | \$300.00 | \$16.24 | | \$316.24 | 69% |
| Distinguished Service | \$250.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | 0% |
| Scholarship | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | 0% |
| Fall Conference (LAC) | \$80,000.00 | \$34.63 | \$96,201.25 | \$52.06 | | \$96,287.94 | 120% |
| Spring Conference (LAC) | \$12,000.00 | \$0.00 | \$1,000.00 | \$1,272.00 | | \$2,272.00 | 19% |
| Total Expenses | \$150,420.00 | \$16,062.99 | \$113,995.60 | \$11,115.62 | \$0.00 | \$141,174.21 | 94% |
| Net Income or (Loss) | | \$74,572.13 | (\$86,262.09) | \$4,719.45 | \$0.00 | (\$6,970.51) | |

Account Balances

| | | | <u>Opening</u> | <u>Credits</u> | <u>Debits</u> | <u>Closing</u> |
|----------------|---------------------|----------------|---------------------|--------------------|----------------------|---------------------|
| PNC Checking | \$63,333.61 | Operating | (\$11,689.96) | \$15,835.07 | (\$11,115.62) | (\$6,970.51) |
| PNC Savings | \$76,789.12 | Restricted | \$135,857.63 | \$132.50 | (\$1,000.00) | \$134,990.13 |
| Vanguard Bonds | \$85,483.44 | Reserve | \$52,647.00 | \$0.00 | \$0.00 | \$52,647.00 |
| Total | \$225,606.17 | Surplus | \$44,939.55 | \$0.00 | \$0.00 | \$44,939.55 |
| | | Totals | \$221,754.22 | \$15,967.57 | (\$12,115.62) | \$225,606.17 |

Summary - Third Quarter FY 2023

| | |
|------------------------|----------------------|
| Opening Balance | \$221,754.22 |
| Total Income | \$15,967.57 |
| Total Expenses | (\$12,115.62) |
| Closing Balance | \$225,606.17 |

Restricted Funds

| | | | <u>Opening</u> | <u>New Gifts</u> | <u>Spending</u> | <u>Closing</u> |
|----------------|---------------------|------------------|---------------------|------------------|---------------------|---------------------|
| PNC Savings | \$49,506.69 | Disaster Assist. | \$19,586.00 | \$45.00 | \$0.00 | \$19,631.00 |
| Vanguard Bonds | \$85,483.44 | Education | \$101,707.01 | \$32.50 | \$0.00 | \$101,739.51 |
| Total | \$134,990.13 | Graduate Schol | \$9,279.62 | \$55.00 | (\$1,000.00) | \$8,334.62 |
| | | Finch Award | \$5,285.00 | \$0.00 | \$0.00 | \$5,285.00 |
| | | Total | \$135,857.63 | \$132.50 | (\$1,000.00) | \$134,990.13 |

Finance Task Force on Investments 2023

Members

Brian Keough, Development Coordinator
Jane Cross, Finance Committee member
Amanda May, Finance Committee member

Charge

This task force was charged with examining the current state of MARAC's bank accounts and investments, analyzing historical balances in each account to determine if each was funded correctly, and investigating different money management vehicles that can grow MARAC's balances and fund future projects.

List of Questions

- Analyze the checking account for the last few years to figure out the maximum and minimum values. Determine an amount that makes sense to keep in the checking account and move the rest out.
- Analyze how much we need to keep liquid using the current year's budget numbers and the formula that the Treasurer uses at the beginning of each fiscal year to determine operating, reserve, and surplus values.
- Find a checking account and possibly savings account that has a higher interest rate than we currently enjoy.
- Investigate whether restricted funds (Archival Education, Graduate Scholarship, Finch, Disaster) need to be in their own savings accounts, or formal endowments, or otherwise structured differently than currently.
- Analyze current brokered investments. How do we diversify, find some space for growth, and make our money "work for us"?

Recommendations

FY 2023 Actions

- Current checking account:
 - Move \$25,000 into Vanguard
- Current savings account:
 - Move \$40,000 into a CD ladder at PNC

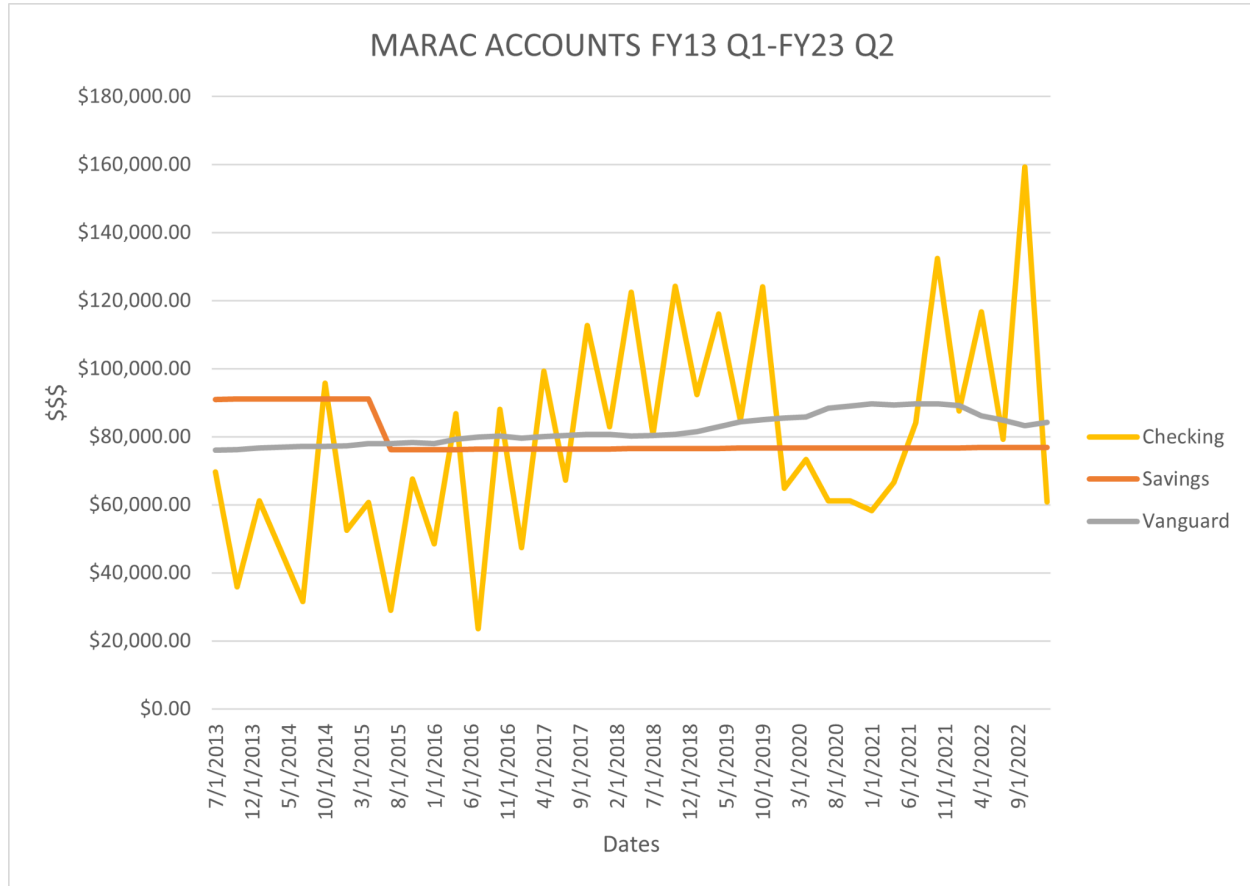
- Rates on 2023-04-03 were 3.25% (3.2% APR) for an 8-month CD and 2% (1.98% APR) for a 13-month CD.
 - The remaining \$36,789.12 from savings can be moved into Vanguard.
 - Vanguard funds:
 - Retain the current bond funds.
 - New additions (\$65,000) from Checking and Savings: put into the following funds with higher risk but higher growth potential. These also have very low expense ratios.
 - Life Strategy Conservative Growth
 - <https://personal.vanguard.com/us/funds/snapshot?FundIntExt=INT&FundId=0724>
 - 60% bonds/40% stocks
 - Risk Level = 3 (1-5)
 - Minimum \$3,000
 - Fees = 0.13%
 - Total Stock Market Index Fund
 - <https://personal.vanguard.com/us/funds/snapshot?FundIntExt=INT&FundId=0585#tab=0>
 - 100% stocks
 - Risk Level = 4 (1-5) Minimum \$3,000
 - Fees = 0.05%

Future Actions

- The Development Coordinator should perform this same analysis and recommendation process every two years.
- Look into increasing investment amounts, setting a formal asset allocation ratio, and setting a policy on rebalancing.
https://www.asaecenter.org/asae-home/resources/articles/an_plus/2016/july/how-does-y-our-association-match-up-to-common-investment-practices

Appendix: Analyses and Research

Accounts Analysis 2023-03-06



| | High Value | Low Value | Median Value | Average Value |
|----------|--------------|-------------|--------------|---------------|
| Checking | \$159,334.86 | \$23,644.29 | \$76,315.11 | \$79,242.87 |
| Savings | \$91,185.40 | \$76,209.48 | \$76,711.53 | \$79,240.33 |
| Vanguard | \$89,745.20 | \$76,007.30 | \$80,681.52 | \$82,198.39 |

FY 23 Information

Full Budget \$150,420.00

Reserve Funds \$52,647.00

Surplus Funds \$44,939.55

Restricted Funds Values

Disaster \$16,946.00

Education \$119,216.01

Graduate Scholarship \$1,959.00

Finch \$5,246.00

Total \$143,367.01

Current Holdings Survey

| Account | Bank | Product | Growth Rate | Perks | Downsides |
|----------------------|----------|----------------------------------|--|--|--|
| Checking | PNC Bank | Non-Profit Checking | 0% | Free online banking, free debit card, free bill pay, no maintenance fee with \$500 balance | |
| Liquid Savings | PNC Bank | Business Premium Money Market | 1.5-ish% when checking account is maintained | | Requires \$5000 balance to avoid \$12 monthly service charge |
| Long-term Investment | Vanguard | VFSTX - S-T Investment-Grade Inv | 0.002 | Low expense ratio - .20% | Very low growth (3.13% over 10 years) |
| Long-term Investment | Vanguard | VSGBX - Short-Term Federal Inv | 0.002 | Low expense ratio - .20% | Very low growth (1.75% over 10 years) |

Bank Change Requirements

- Checking needs to have proximity to Carlisle, PA (important) and current Treasurer (less important) because Sara needs to be able to withdraw cash and deposit cash and checks.
- Needs to have no fees
- Needs to have interest greater than 0.01%
- Checking and liquid savings need FDIC/NCUA insurance.

Long-term Investment Requirements

| | |
|---------------------------|--|
| Liquidity | How likely is it that we will need this money fast? Can we stand to lock it somewhere for a year, 5 years? |
| Return | Should beat inflation and then some |
| Roles | What role is the investment product playing? Growth, return enhancement, risk reduction or diversification? |
| Who | Is Finance and the Treasurer setting this policy? Steering? Do we want to hire a one-time financial advisor? |
| Tax consequences | This is a question for our accountant, probably, or the financial advisor |
| Ethical | What types of companies do we want to avoid? Oil and gas, prisons, etc. |
| Loads and expense ratios | Go as low as possible to preserve capital and not retard growth |
| Rating | Investment grade |
| Performance measurement | Determine which indices we want to use as benchmarks |
| Reserve fund expenditures | How much of the reserve can we use each year for expenditures? A percentage of the value on the last day of the previous FY. |

Source: <https://www.councilofnonprofits.org/tools-resources/investment-policies-nonprofits>



April 12, 2023

To: MARAC Steering Committee

From: Arian Ravanbakhsh, Parliamentarian

Re: Report to Steering

The following report is submitted to the MARAC Steering Committee for the meeting held on Friday, April 21, 2023

Appointment of the Parliamentarian

MARAC Vice-Chair Jessica Webster appointed Arian Ravanbakhsh to the position of Parliamentarian on November 22, 2022.

Activities

Since taking this role, the Parliamentarian has advised the Executive Committee on the terms of committee appointments as defined by the MARAC by-laws and participated in strategic planning discussions.

MARAC Historian Report
April/2023
(for the MARAC Steering Committee Meeting via Zoom)

I have recently started to draft several mini-histories of committees within MARAC (one of the stated assignments in my current strategic plan).

I was happily able to assist Valerie Metzler with her fine appreciation of the late Sue Hamburger – by sharing with her documentation dating from the time Sue received the Distinguished Service Award in MARAC. (Valerie's essay can be found in the recently-released Spring issue of the MAA.)

In addition, I am currently assisting archivist Joni Floyd with a little research project involving the MARAC Archives—in response to a request placed by a member of our Steering Committee.

This quarter I also thoroughly enjoyed attending an excellent Virginia Caucus meeting in Norfolk, VA on March 24th. And I'm looking forward to the Spring/23 MARAC Meeting (with vastly reduced responsibilities compared to the Fall/22 Meeting!).

Lauren Brown
MARAC Historian

MARAC Archivist Report
Steering Committee Meeting
Friday, April 21, 2023

Clarifying DRUM Submission

Since the upcoming conference will be 100% virtual, I decided not to send the usual notification to the program committee chairs that reminds them to inform presenters of the DRUM deposit option, since this the standard workflow is different for presenters planning to deposit without a recording. My omission was an error.

On April 14, 2023, Sara informed me that Tara and Kerri still need the standard reminder since some presenters for our virtual conference are opting out of having their sessions recorded; they will upload their slides to DRUM instead. Therefore, I sent the standard reminder and the standard submission guidelines to Sara, Tara, and Kerri.

Those sessions being recorded will follow the workflow Sara and I agreed upon: “MARAC Occasional Webinar Submissions to DRUM.”

I also informed them that the problem with the self-deposit option persists. The DRUM Administrator will upload all MARAC content.

Joni J. Floyd
MARAC Archivist

MARAC

Mid-Atlantic Regional Archives Conference

Delaware • District of Columbia • Maryland • New Jersey
New York • Pennsylvania • Virginia • West Virginia

**Development Coordinator Report
Steering Committee Meeting
April 21, 2023**

I worked with members of the Finance Committee to research alternative options for our investments for MARAC. Jane Cross, Amanda May, and I examined the current state of MARAC's bank accounts and investments, analyzed historical balances in each account to determine if each was funded correctly, and investigated different money management vehicles that can grow MARAC's balances and fund future projects. We made recommendations in a report submitted to Steering in April 2023.

Respectfully submitted,

Brian Keough

Web Team Report April 2023

Web Team members:

Laura Montgomery (co-chair), Heather Perez (co-chair), Diane Biunno, Jasmine Smith, Jesse Brown

Updates since the last Steering Meeting:

- Heather and Laura discussed staggering the Web Team Committee member terms with Jessica Webster, Chair Elect
- The team held an introductory Zoom meeting with all new members
- Diane Biunno now adds Steering committee updates
- Jesse Brown now performs website quality checks
- Jasmine Smith now updates job opportunities on a rolling basis
- Laura continues ongoing work to update conference pages and caucus information
- Heather maintains the homepage, menus, new page additions, and committee Information

Member rotation and term updates

- Jesse Brown is rotating off Summer 2023
- Laura Montgomery is rotating off Summer 2024
- Heather Perez will serve a second term as chair 2023-2025
- Jasmine Smith - expiring Spring/summer 2024, eligible for a second term
- Diane Biunno- expiring Spring/summer 2024, eligible for a second term
- Diana E. Reed will serve a term from July 2023 – June 2025
- Christopher Loos will serve a term from July 2023 – June 2023

Please double check your webpage(s) on the MARAC website and contact us at maracwebteam@gmail.com if you notice any issues or if you would like to make any updates.

Respectfully submitted,
Laura Montgomery and Heather Perez, Co-chairs



Spring 2023 NATIONAL COALITION FOR HISTORY Report
MARAC Steering Committee Meeting, April 21, 2023

NATIONAL ARCHIVES AND RECORDS ADMINISTRATION: The furor over former President Trump’s handling of classified documents has probably drawn more attention to NARA than at any time in its existence. In August, NCH Executive Director Lee White was quoted in two *New York Times* articles on the Presidential Records Act and its application in the current situation. He was also interviewed on C-SPAN. This has given NCH exposure on a national level.

DIVISIVE CONCEPTS: At the start of the school year, the media began to focus on the teaching of so-called “divisive concepts” in K-12 classrooms around the nation. In addition, restrictions are also being imposed at colleges and universities, especially state-run institutions. NCH opposes the passage of “divisive concepts” legislation by state legislatures. Such bills are designed to limit discussion about racism, sexism, and discrimination in the classroom and/or the workplace. They endanger the academic freedom essential to all classrooms, especially those where history is the focus of discussion and debate. Visit the clearinghouse on the NCH website under “Policy Issues” for background information and arguments prepared by organizations at the forefront of the battle against these attacks on history education.

HISTORY, ARCHIVAL, EDUCATION & PRESERVATION FUNDING IN THE FY23 BUDGET: President Biden signed into law (Public Law 117-264) an omnibus appropriations bill which will fund the federal government for the last nine months of fiscal year (FY) 2023. While most agencies received modest increases, some programs received their first major funding boosts in years. These include the National Archives, National Historical Publications and Records Commission, American History and Civics grants at the US Department of Education, and the Historic Preservation Fund at the National Park Service.

Specifically, NARA received \$427.5 million for operating expenses, a \$39.2 million increase, or 10 percent, from the FY 22 level of \$388.3 million. \$2 million is designated to preserve and make publicly available the congressional papers of former Members of the House and Senate. The Library of Congress received \$828.5 million, up from \$794 million in FY 22; and the Smithsonian Institution’s budget was increased by \$82 million, up to \$1.144 billion.. See the NCH website for a detailed report with charts.

—Jan Zastrow
NCH Representative
zastrow@hawaii.edu