



**EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETING
NOVEMBER 19-21, 2020**

MINUTES

A joint meeting of the Executive Committee of the Council (EC) and the Board of Trustees (BT) was held virtually on Thursday, Friday and Saturday, November 19-21, 2020.

All members of the EC were present: Ruth Charney, Henry Cohn, Kasso Okoudjou, Jill C. Pipher, Carla D. Savage, Gigliola Staffilani, and Ravi Vakil. It is noted for the record that a quorum (four members) was present.

All members of the BT were present: Matthew Ando, Ralph L. Cohen, Jane M. Hawkins, Bryna Kra, Zbigniew H. Nitecki, Joseph H. Silverman, and Judy L. Walker. It is noted for the record that a quorum (six members) was present.

Boris Hasselblatt (Secretary Designate), and Douglas L. Ulmer (Treasurer Designate), attended the meeting as guests. Michael Clarke (Consultant for Clarke and Esposito) was present on Friday morning as a guest.

Also present were the following AMS staff members: Douglas Allen (Director of Development), Thomas J. Blythe (Chief Information Officer), Edward G. Dunne (Executive Editor, Mathematical Reviews), Sergei Gelfand (Publisher), Vanessa Goncalves (Assistant to the Executive Director [and recording secretary for this meeting]), Robert M. Harington (Associate Executive Director for Publishing), Torina Lewis (Associate Executive Director for Meetings and Professional Services), Lucy Maddock (Chief Financial Officer and Associate Executive Director for Finance and Administration), Karen Mollohan (Director of Divisional Operations for the Executive Director Division), Catherine A. Roberts (Executive Director), and, Karen Saxe (Associate Executive Director for Government Relations). Abbe Herzig (Director of Education) and Scott Turner (Director of Communications) were present on Thursday. Jill Connolly (Director of Human Resources) and Nicola Poser (Director of Marketing & Sales) were present on Friday.

President Jill Pipher presided over the EC and ECBT portions of the meeting (items beginning with 0, 1, or 2). Board Chair Ralph Cohen presided over the BT portion of the meeting (items beginning with 3). Items in these minutes occur in numerical order, which is not necessarily the order in which they were discussed at the meeting.

0 CALL TO ORDER AND ANNOUNCEMENTS

0.1 Opening of the Meeting and Introductions.

President Pipher called the meeting to order and had participants introduce themselves.

0.2 AMS Policies Related to this Meeting.

President Pipher reviewed the AMS policies related to the conduct of this meeting as outlined in items 0.2.1, 0.2.2, 0.2.3, and 0.2.4.

0.2.1 Confidentiality Statement for ABC and ECBT Meetings.

The following policy was adopted by the May 2007 ECBT.

Details of items appearing in the ABC and ECBT agendas are confidential until they have been scheduled, at the ECBT meeting, to appear in open minutes. Then the actions taken become public, but not discussion. General issues of import to the mathematical community are not confidential.

0.2.2 Conflict of Interest Policy for Officers and Committee Members.

The following policy was adopted by the January 2007 Council.

A conflict of interest may exist when the personal interest (financial or other) or concerns of any committee member, or the member's immediate family, or any group or organization to which the member has an allegiance or duty, may be seen as competing or conflicting with the interests or concerns of the AMS.

When any such potential conflict of interest is relevant to a matter requiring participation by the member in any action by the AMS or the committee to which the member belongs, the interested party shall call it to the attention of the chair of the committee and such person shall not vote on the matter. Moreover, the person having a conflict shall retire from the room in which the committee is meeting (or from email or conference call) and shall not participate in the deliberation or decision regarding the matter under consideration.

The foregoing requirements shall not be construed as preventing the member from briefly stating his/her position in the matter, nor from answering pertinent questions of other members.

When there is a doubt as to whether a conflict of interest exists, and/or whether a member should refrain from voting, the matter shall be resolved by a vote of the committee, excluding

the person concerning whose situation the doubt has arisen. Minutes of the meeting of the committee shall reflect when the conflict of interest was disclosed and when the interested person did not vote.

0.2.3 Equity, Diversity and Inclusion Statement.

The following policy was adopted by the April 2019 Council.

The American Mathematical Society is committed to promoting and facilitating equity, diversity and inclusion throughout the mathematical sciences. For its own long-term prosperity as well as that of the public at large, our discipline must connect with and appropriately incorporate all sectors of society. We reaffirm the pledge in the AMS Mission Statement to "advance the status of the profession of mathematics, encouraging and facilitating full participation of all individuals," and urge all members to conduct their professional activities with this goal in mind.

0.2.4 Policy on a Welcoming Environment.

The following policy was adopted by the January 2015 Council and modified by the January 2019 Council.

The AMS strives to ensure that participants in its activities enjoy a welcoming environment. In all its activities, the AMS seeks to foster an atmosphere that encourages the free expression and exchange of ideas. The AMS supports equality of opportunity and treatment for all participants, regardless of gender, gender identity or expression, race, color, national or ethnic origin, religion or religious belief, age, marital status, sexual orientation, disabilities, veteran status, or immigration status.

Harassment is a form of misconduct that undermines the integrity of AMS activities and mission.

The AMS will make every effort to maintain an environment that is free of harassment, even though it does not control the behavior of third parties. A commitment to a welcoming environment is expected of all attendees at AMS activities, including mathematicians, students, guests, staff, contractors and exhibitors, and participants in scientific sessions and social events. To this end, the AMS will include a statement concerning its expectations towards maintaining a welcoming environment in registration materials for all its meetings, and has put in place a mechanism for reporting violations. Violations may be reported confidentially and anonymously to 855-282-5703 or at www.mathsociety.ethicspoint.com. The reporting mechanism ensures the respect of privacy while alerting the AMS to the situation.

For AMS policy statements concerning discrimination and harassment, see the AMS Anti-Harassment Policy www.ams.org/about-us/governance/policy-statements/anti-harassment-policy.

0.3 AMS Governance Structure.

Secretary Savage brought the following summary of the AMS governance structure, which was excerpted from www.ams.org/governance, to the attention of the ECBT:

The American Mathematical Society has a bicameral governance structure consisting of the [Council](#) (created when the Society's constitution was ratified in December 1889) and the [Board of Trustees](#) (created when the Society was incorporated in May 1923). These bodies have the ultimate responsibility and authority for representing the AMS membership and the broader mathematical community, determining how the AMS can best serve their collective needs, and formulating and approving policies to address these needs. The governing bodies determine what the Society does and the general framework for how it utilizes its volunteer, staff, and financial resources.

The **Governance Leadership** consists of the [Officers](#) (President, President Elect or Immediate Past President, three Vice Presidents, Secretary, four Associate Secretaries, Treasurer, and Associate Treasurer), the [Council](#), [Executive Committee of the Council](#), and [Board of Trustees](#).

The [Council](#) formulates and administers the scientific policies of the Society and acts in an advisory capacity to the Board of Trustees. [Council Meetings](#) are held twice a year (January and the spring).

The **Executive Committee** is a subcommittee of the Council and is empowered to act for the Council on matters which have been delegated to the Executive Committee by the Council.

The [Board of Trustees](#) receives and administers the funds of the Society, has full legal control of its investments and properties, and conducts all business affairs of the Society. The Trustees meet jointly with the [Executive Committee of the Council](#) twice a year (May and November) at [ECBT Meetings](#).

The Council and Board of Trustees are advised by nearly 100 [Committees](#), including six **Policy Committees** ([Education](#); Equity, Diversity and Inclusion; [Meetings and Conferences](#); [Profession](#); [Publications](#); [Science Policy](#)) and over 20 [Editorial Committees](#) for the various [Journals](#) and [Books](#) it publishes.

The Council and Board of Trustees are also advised by the [Executive Director and the Executive Staff](#), who are responsible for seeing that governance decisions are implemented by the Society's 210 staff members.

0.4 2020 AMS Election Results.

Secretary Savage announced the following results:

Vice President

Hee Oh, Yale University

Term is three years (1 February 2021 - 31 January 2024)

Trustee

David R. Morrison, University of California, Santa Barbara

Term is five years (1 February 2021 - 31 January 2026)

Members at Large of the Council

Alina Carmen Cojocaru, University of Illinois at Chicago

Duane Cooper, Morehouse College

Sarah J. Greenwald, Appalachian State University

Kiran S. Kedlaya, University of California, San Diego

Anne Joyce Shiu, Texas A&M University

Terms are three years (1 February 2021 - 31 January 2024)

Nominating Committee

Alex Eskin, University of Chicago

Patricia Hersh, University of Oregon

Ezra Miller, Duke University

Terms are three years (1 January 2021- 31 December 2023)

Editorial Boards Committee

Barbara Lee Keyfitz, The Ohio State University

Anna Mazzucato, Pennsylvania State University

Terms are three years (1 February 2021 - 31 January 2024)

0.5 Housekeeping Matters.

Executive Director Roberts reviewed some details about the schedule and arrangements for the events that will take place during this meeting.

1I EXECUTIVE COMMITTEE INFORMATION ITEMS

1I.1 Secretariat Business by Mail. Att. #1

Minutes of Secretariat business by mail during the months April 2020 – September 2020 are attached (#1).

2 EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES ACTION/DISCUSSION ITEMS
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2.1 Reports on Policy Committees of the Council.

2.1.1 Report on Committee on the Profession (CoProf).

CoProf met on October 17-18, 2020.

The CoProf Chair for term February 1, 2020 - January 31, 2021 is Wilfrid Gangbo of the University of California, Los Angeles. The staff liaison to the committee is Torina Lewis, Associate Executive Director, Meetings & Professional Services Division.

CoProf sponsored a panel at the 2021 Joint Mathematics Meetings. Its title is “Developing a culture that promotes the full range of career paths.” Panelists are to be determined.

Previous reports, the committee charge, and the current committee roster are available on the CoProf webpage: www.ams.org/about-us/governance/committees/cprof-home.

2.1.2 Report on Committee on Publications (CPub).

CPub met on October 16, 2020.

The CPub Chair for term February 1, 2020 - January 31, 2021 is Douglas Arnold of the University of Minnesota. The staff liaison to the committee is Robert Harington, Associate Executive Director, Publishing Division.

Previous reports, the committee charge, and the current committee roster are available on the CPub webpage: www.ams.org/about-us/governance/committees/cpub-home.

2.1.3 Report on Committee on Education (COE).

COE met on October 22-24, 2020.

The COE Chair for term February 1, 2020 - January 31, 2021 is Katherine (Kate) Stevenson of California State University, Northridge. The staff liaison to the committee is Abbe Herzig, Director of Education.

The COE organizes an annual Mini-conference on Education. The October 2020 virtual mini-conference, entitled “What can we do to support math majors and graduate students in the time of pandemic?” was cancelled.

COE will host a panel discussion at the Joint Mathematics Meetings in January 2021. The title of the panel is “Current Issues: what can we do to support math majors and grad students in the time of pandemic?” Panelists are to be determined.

Previous reports, the committee charge, and the current committee roster are available on the COE webpage <http://www.ams.org/about-us/governance/committees/coe-home>.

2.1.4 Report on Committee on Science Policy (CSP).

The next CSP meeting will be held March 23-24, 2021.

The CSP Chair for February 1, 2020 – January 31, 2021 is Michael Steenstrup Vogelius of Rutgers University. The staff liaison to the committee is Karen Saxe, Associate Executive Director of Government Relations.

CSP will host a panel discussion at the Joint Mathematics Meetings in January 2021. The title of the panel is “Mathematics and Science – the view of a pandemic through a science policy lens.” Panelists will be Edgar Fuller, Florida International University; Sara Del Valle, Los Alamos National Laboratories; Erin Heath, American Association for the Advancement of Science; and Lucia Simonelli, Carbon180 and 2019-2020 AMS Congressional Fellow.

Previous reports, the committee charge, and the current committee roster are available on the CSP webpage (www.ams.org/about-us/governance/committees/csp-home).

2.1.5 Report on Committee on Meetings and Conferences (COMC).

The next COMC meeting will be on March 6, 2021.

The COMC Chair for February 1, 2020 - January 31, 2021 is Kelley McKinnie of the University of Montana. The staff liaison to the committee is Torina Lewis, Associate Executive Director for Meetings and Professional Services.

Previous reports, the committee charge, and the current committee roster are available on the COMC webpage: www.ams.org/about-us/governance/committees/comc-home.

2.1.6 Report on Committee on Equity, Diversity, and Inclusion (CoEDI).

The Committee on Equity, Diversity, and Inclusion was established by Council in January 2020. Its regular annual meetings will be held each spring. An orientation meeting was held on October 8, 2020. The first committee meeting will be held on February 25-26, 2021.

The CoEDI Chair is TBD. The staff liaison to the committee is Catherine Roberts, Executive Director.

The committee charge, and the current committee roster are available on the CoEDI webpage: <http://www.ams.org/about-us/governance/committees/coedi-home>.

2.2 Report from the President.

President Pipher gave a brief report to the ECBT, thanking and acknowledging the mathematics community and AMS staff for their hard work and commitment throughout the pandemic.

2.3 Washington Update. Att. #6

The ECBT received the attached report (#6) from Karen Saxe, Associate Executive Director of the Government Relations Office.

2.4 Report on Long Range Planning Committee (LRPC).

President Pipher, in her role as LRPC Chair, reported that the LRPC met on November 9, 2020 and discussed the following topics:

- Update on future plans for Mathematical Reviews.
- How the AMS might prepare (meetings, programs, services, membership, early-career) for an uncertain future.

2.5 AMS support for our members during the pandemic.

An overview of AMS efforts to support our members during the COVID-10 pandemic was presented to the ECBT by the Associate Executive Director of Meetings and Professional Services. The following are highlights:

- The COVID-19 [webpage](#) has been updated and now includes some resources and updates on related activities that are forthcoming.
- Reduced fees for AMS members attending virtual meetings.
- AMS membership option that includes reduced rates.
- Two new benefits: One free eBook per calendar year from the [AMS Bookstore](#) and a waiver of the Article Processing Charge.
- [Remote pairing with your institution's library to access MathSciNet and other AMS content](#) during COVID-19 closures.

2.6 Motions of Appreciation.

Secretary Savage made the following motions, which were approved by acclamation:

*The Executive Committee and Board of Trustees of the American Mathematical Society record their thanks to **Jane M. Hawkins** for 10 years of devoted service to the Society as Treasurer. In carrying out the responsibilities of her office, she has contributed much to the development of the Society, to the promotion of its financial security, and to the achievement of its mission. She has actively participated in the meetings of the Council, the Agenda and Budget Committee, and the Board of Trustees. She served as Chair of the Investment Committee where she played a leading role in wisely managing the Society's investments. The ECBT offers their special thanks to Professor Hawkins for her service and heartfelt good wishes for a happy and productive future.*

*The Executive Committee and Board of Trustees of the American Mathematical Society record their thanks to **Bryna R. Kra** for her service to the Society as a member of the Board of Trustees during the past five years. The ECBT expresses its gratitude to Professor Kra for her wisdom in contributing to the management of the Society and hopes to be able to draw upon her talents again.*

*The Executive Committee and Board of Trustees of the American Mathematical Society record their thanks to **Jill C. Pipher** for her leadership as President of the Society and for her contribution to the management of the Society as a member of the Board of Trustees. The ECBT is grateful for Professor Pipher's thoughtful participation and trusts that she will continue to be available to the Society as needed.*

*The Executive Committee and Board of Trustees of the American Mathematical Society record their thanks to **Ravi Vakil** for his service to the Society as a member of the Executive Committee during the past four years. The ECBT expresses its gratitude to Professor Vakil for his thoughtful participation and hopes that he will continue to be available to serve the Society in other ways.*

President Pipher made the following motion, which was approved by acclamation:

*The Executive Committee and Board of Trustees of the American Mathematical Society record their thanks to **Carla D. Savage** for 8 years of devoted service to the Society as Secretary. By carrying out her duties in an exemplary fashion, Professor Savage raised expectations for service of the Secretary to a new level. Professor Savage played a critical role advising AMS officers and staff. She advanced the Society as an active participant and leader in hundreds of committee meetings. Professor Savage helped document AMS history, better understand the participation of women in the Society, and oversaw an increasing program of prizes, awards, and fellowships. The Secretary is one*

of the most important officers of the Society. The ECBT offers their special thanks to Professor Savage for her service and heartfelt good wishes for a happy and productive future.

Executive Director Roberts made the following motions, which was approved by acclamation:

Be it resolved that the Executive Committee and Board of Trustees of the American Mathematical Society accept the retirement of **Emily Riley** with deep appreciation for her long record of faithful service. Emily has served the Society admirably for 10 years as Chief Financial Officer and Associate Executive Director of Finance and Administration. The ECBT offers Emily its special thanks and heartfelt good wishes for a happy and well-deserved retirement.

*Be it resolved that the Executive Committee and Board of Trustees of the American Mathematical Society accept the retirement of **T. Chris Stevens** with deep appreciation for her long record of faithful service. Chris has served the Society admirably for 6.5 years as Associate Executive Director of Meetings and Professional Services. The ECBT offers Chris its special thanks and heartfelt good wishes for a happy and well-deserved retirement.*

2.7 2021 ABC and ECBT Meetings.

The ECBT recommended that the Spring 2021 ABC and ECBT Meetings take place virtually.

2I EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES INFORMATION ITEMS

2I.1 Changes in Registration Fees for Conferences, Employment Center or Short Course.

The Executive Director is authorized to make changes in these registration fees and then inform the ECBT. The changes that have been made since the May 2020 ECBT meeting includes two new products, Virtual Sectional Meetings and Virtual Short Course.

Virtual Sectional Meetings: The fee structure presented in November 2018 to ECBT was revised in the May 2019 ECBT meeting. Covid-19 forced a shift to virtual sectional meetings for AY 2020-21, thus initiating an approved virtual meeting fee structure (see Table 1) by Executive Director Roberts. In Spring 2020, Executive Director Roberts approved a buy-two-get-four deal for virtual AY 2020-21 Sectional Meetings.

Table 1: Virtual Sectional Meetings Fee Structure				
Academic Year (AY)	AMS Member/CMS Member	Non-member	Student/Unemployed	Emeritus
2020-21 (Virtual)	\$25	\$75	\$10	\$15

Virtual Short Course: When JMM 2021 went virtual, the 2021 Short Course went virtual, as well, and Executive Director Roberts approved a virtual fee structure (see Table 2) in Spring 2020.

Table 2: Virtual Short Course Fee Structure			
Year	Member/Emeritus/Unemployed	Non-member	Student
2021 (Virtual)	\$40	\$60	\$20

2I.2 AMS Participation in AAAS Fellowship Programs.

The American Association for Advancement of Science (AAAS) runs many fellowship programs. The following items report on those in which the AMS participates.

2I.2.1 AAAS-AMS Congressional Fellowship.

Dr. Rachel Levy is the 2020-2021 AMS Congressional Fellow. Levy received her Ph.D. in applied mathematics from North Carolina State University. Most recently, she served as the Deputy Executive Director of the Mathematical Association of America. Prior to that, she was a Professor of Mathematics and Associate Dean for Faculty Development at Harvey Mudd College.

The AMS plans to sponsor a Congressional Fellow in 2021-2022. Applications were accepted through February 1, 2021.

2I.2.2 AAAS-AMS Mass Media Fellowship.

The AMS sponsored Scott Hershberger for the AAAS-AMS Mass Media Fellowship In summer 2020. His placement was at Scientific American. Hershberger studied mathematics and physics at Washington University in St. Louis, and graduated in May 2020.

The AMS plans to sponsor a Mass Media Fellow in summer 2021. Applications were accepted through January 1, 2021.

2I.2.3 AAAS-AMS CASE Fellowship.

The American Mathematical Society (AMS) sponsors two graduate students to participate in the Catalyzing Advocacy in Science and Engineering (CASE) workshop in Washington, DC, organized by the AAAS. Due to the pandemic, the workshop was not held in 2020. With continued interest from the selected students, the AMS will sponsor them for 2021 instead.

The three-and-a-half day workshop is held in Washington, D.C., where graduate students learn about the structure and organization of Congress, the federal budget and appropriations processes, and tools for effective science communication and civic engagement. The next workshop is scheduled to be held in the fall of 2021.

**2C EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES
CONSENT ITEMS**

Please note that on the meeting agenda, this section (2C) was incorrectly labeled as executive session (2CE).

2C.1 Minutes of May 2020 ECBT Meeting.

The ECBT approved the minutes of the meeting of the Executive Committee and Board of Trustees held May 15-16, 2020 via videoconference which had been distributed separately. These minutes include:

- ECBT open minutes prepared by the Secretary of the Society
www.ams.org/secretary/ecbt-minutes/ecbt-minutes-0520.pdf
- ECBT executive session minutes prepared by the Secretary of the Society
www.ams.org/ecbt/0520-ecbt-execsession-mins.pdf

See also item 2E.11 for approval of the May 2020 BT closed executive session minutes prepared by the Secretary of the Board.

**3 BOARD OF TRUSTEES
ACTION/DISCUSSION ITEMS**

3.1 Financial Review.

3.1.1 Discussion of Fiscal Reports.

The BT discussed items 3.1.1 through 3.2.7 and then voted to approve the 2021 budget as presented, subject to the discussion of item 3E.3 (Salary Increments for 2021) in closed executive session.

3.1.2 Capital Expenditures – 2020 and 2021 Capital Purchase Plans.

The BT reviewed the 2020 and 2021 capital purchase plans and approved the 2021 plan as part of the 2021 budget. See item 3.1.1.

3.1.3 Capital Expenditures - Approval of Specific Purchases.

This agenda item is reserved for requests for authorization to make capital purchases costing \$100,000 or more. No such requests were made at this meeting.

3.2 Spendable Income, Operations Support Fund and other Related Items. Att. #24

The Society uses its long-term investments for several purposes, and for that reason it divides its investments into various funds. The following five items deal with those funds – additions, transfers and spending. The description of the way in which the AMS uses its long-term investment portfolio is summarized in Att. #24.

3.2.1 Addition to Operations Support Fund.

The amount due operations from the long-term investment portfolio at the end of 2021 is estimated to be approximately \$4,430,000. Operations may not have a need for the entire amount due from the long-term investment portfolio, so any remaining funds should remain in the long-term portfolio, provided that there are enough undesignated, unrestricted net assets to make this move. It is unlikely that the entire amount due operations from the long-term investment portfolio will remain in the portfolio. In February 2020, a transfer of \$3,750,000 in long-term investments was made to operations from the amount due operations at the end of 2019. In June 2020, an additional transfer of \$1,941,000 was made to operations from the amount due to operations. As of September 30th, the balance owed to operations is \$1,734,163.

The BT approved Chief Financial Officer Maddock's recommendation that the amount due operations from the long-term investment portfolio at 12/31/20 (estimated to be

approximately \$4,430,000) be used first to fulfill any obligation to maintain the value of true endowment funds at their original gift amount, if needed. Any other funds remaining may be needed by operations, and will be transferred to the Society's operating account at year end. After fulfilling the needs of the Society's operations, any remaining operating funds in the long-term investment portfolio should remain there and be officially added to the OSF, provided that there are enough undesignated, unrestricted net assets available to accomplish this.

3.2.2 Rebalancing of Economic Stabilization and Operational Support Funds.

Under the policy adopted by the Board of Trustees at its May 2006 meeting, at the end of each fiscal year the allocated values of the Economic Stabilization Fund (ESF) and the Operations Support Fund (OSF) are rebalanced such that the ESF always equals the target balance. Page D-4 of the Fiscal Reports is a chart showing the increments and decrements in the OSF and ESF since their separation at 12/31/2000.

The amount and direction of the rebalancing required at each year end is principally dependent upon the return on the long-term investment portfolio. At the present time, with current market conditions, it is likely that the transfer will return to the direction of ESF to OSF in 2020. The markets have been very volatile this year, however, so this may change.

3.2.3 Allocation of Operations Support Fund (OSF) Spendable Income.

The May 2001 Board of Trustees approved the following (from item 2E.5 of the minutes of that meeting):

Income from reserves should be allocated to each year's budget to service and outreach programs of the Society (without specifying exactly which programs). The total amount should be approved by the May ECBT, when revenue projections for the following year are made.

The income from the OSF for 2020 and 2021, determined according to the guidelines approved by the BT are \$3,882,000 and \$4,430,000, respectively. Both the 2020 and 2021 amounts have been previously approved.

3.2.4 Appropriation of Spendable Income from Unrestricted Endowment. Att. #25

The Society's endowment funds are divided into three parts. The Restricted Endowment funds were given for a specific purpose, such as for a prize or award. Income generated from the Restricted Endowment have legally binding restrictions on its use. The Unrestricted Endowment funds were given to the Society's endowment for more general, unspecified purposes. The Quasi-endowment funds were not specifically given to the

endowment and are reserves of the Society segregated into accounts for special purposes, such as the Economic Stabilization Fund.

When funds are given to the Unrestricted Endowment, they are added to the Society's endowment and invested in perpetuity, with generated income used to support activities of the Society. Although it would be possible to apply this income to general operations, the May 2001 ECBT established that the spendable income would be allocated to specific projects falling under the general description of supporting mathematics. The May 2001 Board of Trustees approved the following (from item 2E.5 of the minutes of that meeting):

Each year, the budgeting process will include recommendations for allocating spendable income from the Unrestricted Endowment for specific projects. The allocated income will be treated as revenue for operations, offsetting (part of) the expenses. These recommendations will be brought to the Board for approval at its November meeting in the normal budgeting process. The goal will not be to use all the income from such funds each year, but rather to use some of the income every year for the support of mathematical research and scholarship. Using such income should be a regular part of our operations rather than an exceptional situation.

The 2021 revenue budget currently includes \$288,000 of spendable income from the Unrestricted Income Endowment fund. To assist with allocating this income, a list suggesting projects to receive this income is attached #25. The Board is welcome to consider alternative allocations to those suggested.

By virtue of the action recorded under item 3.1.1 above, the BT approved the appropriations as shown in Att. #25 for 2021.

3.2.5 Report on Changes in Appropriated Spendable Income.

The Executive Director has the authority to transfer spendable income that will not be used on an approved project to another approved project, in case additional support is needed. Any such transfers are to be reported to the BT at their next meeting.

During the first nine months of 2020, the AMS faced unprecedented challenges due to the COVID-19 pandemic. This necessitated unplanned expenditures of approximately \$50,000 to facilitate employee health and well-being initiatives, EFT payments for vendors and authors, and remote work access (investments in technology). Additionally, Executive Director Roberts, the Human Resources Department and the Task Force have continued to make Equity, Diversity and Inclusion key initiatives of the American Mathematical Society with dramatic effect in 2020. Webinars, workshops, and hiring initiatives have cost approximately \$25,000.

3.2.6 Appropriating Income from the Board-Restricted Quasi-Endowment for the 2020 Fund.

From time-to-time, the BT establishes funds in the board-restricted quasi-endowment to support programs of the Society. One such fund is the board-designated Young Scholars Fund, established in November 2000 alongside the donor-funded Epsilon Endowment Fund to provide sustained support for youth math camps. Over time, the companion Epsilon Endowment Fund, grew to a point that the Young Scholars Fund could be used for other purposes. In May 2017, the BT approved broadening the purpose of the Young Scholars Fund to include supporting any mathematics program for high school students.

The Epsilon Endowment Fund generated \$138,000 in spendable income in 2020, which satisfied our program to support math camps. The initial purpose of the Young Scholars Fund, to supplement this effort, is no longer needed. We propose redirecting the Young Scholars Fund toward our emerging priority of diversity, equity, and inclusion.

In June 2020, the AMS leadership established the 2020 Fund. One of the ideas for the fund is to establish a new fellowship to support the scholarship of Black mathematicians. The 2020 Fund will reside in the restricted endowment that is supported by donations to the Society. Chief Financial Officer Maddock and Executive Director Roberts recommend the BT re-designate the Young Scholars Fund in the board-restricted quasi-endowment as the Diversity, Equity, and Inclusion Fund. The spendable income of this new fund will support the goals of the donor-supported 2020 Fund, as well as other activities supporting diversity, equity, and inclusion.

At the end of 2019, the balance of the Young Scholars Fund was \$1,145,858. To fully support a \$50,000 per year annual award, the Diversity, Equity, and Inclusion fund requires \$1,250,000.

The BT approved Chief Financial Officer Maddock's and Executive Director Roberts' recommendation to re-designate the Young Scholars Fund in the board-restricted quasi-endowment as the Diversity, Equity, and Inclusion Fund, effective in 2021. The spendable income of the new fund will support the goals of the donor-restricted 2020 Fund, as well as other activities that support diversity, equity, and inclusion.

If the award to support the scholarship of a Black mathematician in 2021 is approved by Council, then the BT approves the use of 4% of the Diversity, Equity, and Inclusion Fund to fund the scholarship in 2021 at a level of \$50,000, and should there be a difference between the amount of money that the fund provides, that the AMS will make this up from operating funds.

3.2.7 Appropriation of Excess Journal Archive Funds. Att. #26

In 2017, the Board of Trustees decided to limit the Journal Archive Fund to \$1,000,000. Excess investment earnings have accumulated in the fund in the past couple of years. Ordinarily, these funds would be returned to the Operations Support Fund. The total balance at the end of 2019 was approximately \$1.96 million.

Chief Financial Officer Maddock and Executive Director Roberts recommend that part of these excess funds be used to fund a new 2021 Publishing initiative to address attrition in the AMS subscriber base. As explained in attachment #26, the Publishing Division has retained agents in various parts of the world to stabilize and grow our subscriber base. These agents are paid commissions based on the revenues generated in their geographic territory. In this first year (2021), the commissions are expected to be \$325,000. AMS is expected to benefit greatly from the work of these sales agents in future years, but in this first year, there will be very little new revenue to offset the commissions.

The BT approved Chief Financial Officer Maddock's and Executive Director Roberts' recommendation that \$325,000 in excess funds from the Journal Archive Fund be released into operations and allocated to offset the 2021 budgeted costs of sales agent commissions.

3.3 Investment Committee Report.

Investment Committee Chair Jane Hawkins reported that the following matters were discussed at the November 19, 2020 Investment Committee meeting:

- Whether an outside investment manager is needed.
- Global market outlook and economic recovery.
- Overview of the committee's duties and responsibilities.

3.4 Audit and Risk Committee.

Audit Committee Chair Jane Hawkins reported on the November 19, 2020 Audit Committee meeting as follows:

- The Committee met with representatives from the Society's auditing firm, Citrin Cooperman, to discuss audit planning and any changes in accounting pronouncements affecting the AMS.
- The Committee received an update on risks currently faced by the AMS, and how the IT Department is handling these risks.

3.5 Board-designated Fund for Strategic Plan Implementation.

This fund has supported the implementation of the 2016-2020 Strategic Plan. As this is the fifth and final year of implementation of the plan, no further funds are requested for future years. Going forward, funds to support related projects, such as a new user interface for MathSciNet, will be included in the regular budget.

3.6 AMS Support for Mathematical Congress of the Americas.

The Mathematical Congress of the Americas (MCA), planned for Buenos Aires July 19-24, 2021, will now be offered as a virtual event. There are two ways the AMS supports participant travel that now require adjustment.

First, we sought and received NSF support to fund travel grants for US-based mathematicians to attend MCA. The NSF agreed with a staff proposal to distribute the NSF funds as small (~\$300) grants to US-based mathematicians. These are intended to offset the registration fee and personal arrangements to enable participation in the meeting.

Second, the BT sets aside \$10,000 annually between MCA meetings so the accumulated \$40,000 can fund travel grants for early-career mathematicians based in Central and South America. The challenge with handling these funds similarly to the NSF funds is the expenses related to international bank transfer fees and taxes are very high. AMS staff is working with organizers of the MCA to see if we can determine a reasonable approach to meet the intent of the AMS contribution. If we are unsuccessful, the BT is asked if they will permit the MCA organizers to use some or all of these funds for other purposes, such as to defray the expense of hosting this meeting virtually.

3.7 Update on U.S. Bid for ICM 2026.

The U.S. National Committee for Mathematics (USNCM) at the National Academy of Sciences will consider a proposal to bring the International Congress of Mathematicians (ICM) to New York City in 2026. The ICM 2026 Committee writing the proposal, due in the summer of 2021, consists of Linda Keen (CUNY), John Morgan (Columbia), Catherine Roberts (AMS), Jalal Shatah (NYU), Yuri Tschinkel (NYU), and Deane Yang, Chair (NYU). This group is securing pledges of financial support.

In November 2017, the AMS Board of Trustees affirmed that the AMS would be the natural organization to run ICM 2026 on a fee-for-service basis. Deane Yang worked with AMS Meetings Department staff to provide some content for the Committee's planned proposal to USNCM. The AMS never dissolved the nonprofit corporation established when it handled ICM 1986 and could use this same vehicle to support this project going forward. Throughout this multi-year planning process, the involvement of the Simons Foundation continues to grow.

In September 2020, Deane Yang shared that the committee is considering having the Simons Foundation run ICM 2026, rather than the AMS. The group is in the process of consulting with Eric Friedlander and others before making a final decision.

3.8 Trustees' Officers.

The board elected Judy Walker Chair of the Board for the term February 1, 2021–January 31, 2022. The board re-elected Zbigniew Nitecki Secretary of the Board for the term February 1, 2021 – January 31, 2022.

3.9 Trustees' Committees, etc.

The BT briefly reviewed a list of BT committees, Trustee appointments to policy committees, and Trustee liaison assignments to divisions of the Society's administrative offices. It was noted that the Chair of the Board will make necessary appointments (in consultation with the incoming Chair) and relay them to Secretary Savage to send the official appointment letters.

**3I BOARD OF TRUSTEES
INFORMATION ITEMS**

3I.1 Update on Relationship with AWM.

The AMS has been providing management services to the Association for Women in Mathematics (AWM) since January 1, 2018. Our current agreement covers the period January 1, 2020 - December 31, 2021.

3I.2 Changes in Fringe Benefits.

This item was moved to Section 3E (BT Closed Executive Session) to be discussed and voted on.

3I.3 Retirement Plan Investment Committee Report. Att. #27

The Retirement Plan Investment Committee's primary responsibility is to choose and monitor plan funding options (for AMS employees) in a prudent manner ensuring that the Society fulfills its Plan Sponsor responsibilities. As required by its [charge](#), an annual report of the Committee's activities is attached [#27](#).

**3C BOARD OF TRUSTEES
CONSENT ITEMS**

3C.1 Recognition for Length of Service.

The BT approved the following proclamations for the employees noted.

The following employees will reach **20 years of service** by the end of 2020:

Michael Breen
Vasilii Kurta
Maria Valente

The Board of Trustees takes great pride in recognizing <full name> for twenty years of faithful service. It is through the dedication and service of its employees that the Society is able to effectively serve its members and the greater mathematical community. The Trustees offer <first name> their special thanks and their best wishes.

The following employees will reach **25 years** of service by the end of 2020:

Annette W. Emerson
Susan M. McKenney

The Board of Trustees takes great pride in recognizing <full name> who has devoted twenty-five years of service to the Society. The Board expresses its profound gratitude for this long record of faithful service. It is through the dedication and service of its employees that the Society is able to effectively serve its members and the greater mathematical community. The Trustees offer their special thanks and their best wishes to <first name> for being such a loyal employee and wish <him/her> well in the future.

The following employees will reach **30 years of service** by the end of 2020:

Tracy G. Bennett
Diane M. Boumenot
Sergei Gelfand
Andrew Scott Hafner
Anne E. Newcomb
Sheila J. Rowland
Christine M. Thivierge

The Board of Trustees takes great pride in recognizing <full name> for the outstanding distinction of serving the Society for thirty years. The Board expresses its profound gratitude for this long record of faithful service. It is through the dedication and service of its employees that the Society is able to effectively serve its members and the greater mathematical community. The Trustees offer their special thanks and their best wishes to <first name> for being such a loyal employee and wish him well in the future.

The following employees will reach **35 years of service** by the end of 2020:

Deborah L. Bolton
Colleen A. Rose
William E. TePaske-King

The Board of Trustees takes great pride in recognizing <full name> for the outstanding distinction of serving the Society for thirty-five years. The Board expresses its profound gratitude for this long record of faithful service. It is through the dedication and service of its employees that the Society is able to effectively serve its members and the greater mathematical community. The Trustees offer their special thanks and their best wishes to <first name> for being such a loyal employee and wish him well in the future.

The following employees will reach **40 years of service** by the end of 2020:

Thomas J. Blythe
Donald Proulx

The Board of Trustees takes great pride in recognizing <full name> who has devoted forty years of service to the Society. The Board expresses its profound gratitude for this outstanding distinction of faithful service. It is through the dedication and service of its employees that the Society is able to effectively serve its members and the greater mathematical community. The Trustees offer their special thanks and their best wishes to <first name> for being such a loyal employee and wish him well in the future.

The following employee will reach **45 years of service** by the end of 2020:

Arlene O'Sean

The Board of Trustees takes great pride in recognizing Arlene O'Sean who has devoted forty-five years of service to the Society. The Board expresses its profound gratitude for this outstanding distinction of faithful service. It is through the dedication and service of its employees that the Society is able to effectively serve its members and the greater mathematical community. The Trustees offer their special thanks and their best wishes to Arlene for being such a loyal employee and wish her well in the future.

3C.2 Resolutions for Retirees.

The BT approved the following proclamations:

Be it resolved that the Trustees accept the retirement of [full name] with deep appreciation for [his/her] faithful service over a period of [x] years. The Board expresses its profound gratitude for this long record of faithful service. It is through the dedication and service of its employees that the Society is able to effectively serve its members and the greater mathematical community. The Trustees offer [first name] their special thanks and heartfelt good wishes for a happy and well-deserved retirement.

Providence:
Sheila Rowland 30 Years

Below is a list of employees who have taken advantage of the recent Voluntary Separation Program who would have been otherwise considered AMS retirees.

Be it resolved that the Trustees accept the voluntary separation of [full name] with deep appreciation for [his/her] faithful service over a period of [x] years. The Board expresses its profound gratitude for this long record of faithful service. It is through the dedication and service of its employees that the Society is able to effectively serve its members and the greater mathematical community. The Trustees offer [first name] their special thanks and heartfelt good wishes.

Providence:
Robin Hagan Aguiar 32 Years
Neil G. Bartholomew 31 Years
Diane M. Boumenot 30 Years
Michael Breen 20 Years
Leonora T. Davol 49 Years

Annette W. Emerson	25 Years
Caroline M. Hibbad	22 Years
Ellen H. Heiser	44 Years
Brenda J. Hopkins	34 Years
Pat LaChance	38 Years
Gerard L. Loon	34 Years
Cheryl M. Marino	32 Years
Anne E. Newcomb	30 Years
Deborah J. Smith	28 Years

Ann Arbor:

Deborah L. Bolton	35 Years
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*Minutes written by Carla Savage,
and respectfully submitted by Boris Hasselblatt, Secretary
Tufts University, Medford, MA
March 1, 2021*



Carla D. Savage
Secretary
ams_secretary@ncsu.edu
919.515.7863

**SECRETARIAT
BUSINESS BY MAIL
MINUTES
April 1, 2020**

(from the Ballot dated March 2, 2020)

Votes were cast by Georgia Benkart, Brian Boe, Michel Lapidus, Carla Savage, and Steven Weintraub. The following actions were taken:

1. Approved the Minutes of the Secretariat Business by Mail from the ballot on February 3, 2020.
2. Approved electing to membership the individuals named on the list dated February 20, 2020.

Carla D. Savage



Carla D. Savage
Secretary
ams_secretary@ncsu.edu
919.515.7863

**SECRETARIAT
BUSINESS BY MAIL
MINUTES
May 1, 2020**

(from the Ballot dated April 1, 2020)

Votes were cast by Georgia Benkart, Brian Boe, Michel Lapidus, Carla Savage, and Steven Weintraub. The following actions were taken:

1. Approved holding the Spring 2022 AMS Western Sectional Meeting at the University of Denver, May 14-15, 2022.
2. Approved rescheduling the canceled Spring 2020 AMS Southeastern Sectional Meeting at the University of Virginia, from March 13-15, 2020 to March 11-13, 2022.
3. Approved rescheduling the canceled Spring 2020 AMS Western Sectional Meeting at California State University, Fresno from May 2-3, 2020 to May 6-7, 2023.
4. Approved rescheduling the canceled Spring 2020 AMS Eastern Sectional Meeting at Tufts University, from March 21-22, 2020 to March 19-20, 2022.
5. Approved rescheduling the canceled Spring 2020 AMS Central Sectional Meeting at Purdue University, from April 4-5, 2020 to March 26-27, 2022.
6. Approved electing to membership the individuals named on the list dated March 20, 2020.
7. Approved the Minutes of the Secretariat Business By Mail from the ballot dated March 2, 2020.

Carla D. Savage



Carla D. Savage
Secretary
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**SECRETARIAT
BUSINESS BY MAIL
MINUTES
June 29, 2020
(from the Ballot dated June 1, 2020)**

Votes were cast by Georgia Benkart, Brian Boe, Michel Lapidus, Carla Savage, and Steven Weintraub. The following actions were taken:

1. Approved rescheduling the AMS Central Sectional Meeting at the University of Texas at El Paso from September 12-13, 2020 to September 17-18, 2022.
2. Approved electing to membership the individuals named on the list dated May 20, 2020.
3. Approved the Minutes of the Secretariat Business by Mail from the ballot dated May 1, 2020.
4. Approved rescheduling the AMS Fall Western Sectional Meeting at the University of Utah from October 24-25, 2020 to October 22-23, 2022.
5. Approved rescheduling the AMS Fall Southeastern Sectional Meeting at the University of Tennessee at Chattanooga from October 10-11, 2020 to October 15-16, 2022. (Note: This falls during the Jewish holiday Sukkot, but we have made an exception in the past, for example, for the 2020 Fall Eastern Sectional at Penn State.)

Carla D. Savage



Carla D. Savage
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**SECRETARIAT
BUSINESS BY MAIL
MINUTES
August 3, 2020
(from the Ballot dated July 1, 2020)**

Votes were cast by Georgia Benkart, Brian Boe, Michel Lapidus, Carla Savage, and Steven Weintraub. The following actions were taken:

1. Approved electing to membership the individuals named on the list dated June 20, 2020.
2. Approved the Minutes of the Secretariat Business by Mail from the ballot dated June 1, 2020.

Carla D. Savage



Carla D. Savage
Secretary
ams_secretary@ncsu.edu
919.515.7863

**SECRETARIAT
BUSINESS BY MAIL
MINUTES
September 1, 2020
(from the Ballot dated August 3, 2020)**

Votes were cast by Georgia Benkart, Brian Boe, Michel Lapidus, Carla Savage, and Steven Weintraub. The following actions were taken:

1. Approved electing to membership the individuals named on the list dated July 20, 2020.
2. Approved the Minutes of the Secretariat Business by Mail from the ballot dated July 1, 2020.

Carla D. Savage



Carla D. Savage
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ams_secretary@ncsu.edu
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**SECRETARIAT
BUSINESS BY MAIL
MINUTES
October 1, 2020**

(from the Ballot dated September 1, 2020)

Votes were cast by Georgia Benkart, Brian Boe, Michel Lapidus, Carla Savage, and Steven Weintraub. The following actions were taken:

1. Approved electing to membership the individuals named on the list dated August 20, 2020.
2. Approved the Minutes of the Secretariat Business by Mail from the ballot dated August 3, 2020.

Carla D. Savage

Washington Update

EXECUTIVE SUMMARY

This “Washington Update” includes summaries of activities of the federal government that are or could affect mathematics research, our jobs in academia, and our students.

Report Outline:

- I. Introduction
- II. COVID-19 Research Relief
- III. Racism
- IV. National Science Foundation
- V. Immigration
- VI. Federal Budget Details

I. Introduction

It was the worst of times, it was the worst of times. The period since the last ECBT meeting has been so unusual and this report reflects this. The country has been focused on the COVID-19 pandemic and, broadly, racism in the US.

The overarching goal of the AMS Department of Government Relations is to connect the mathematics community with federal agencies, legislative offices, and other science policy groups, coalitions, and professional organizations in the Washington, DC area.

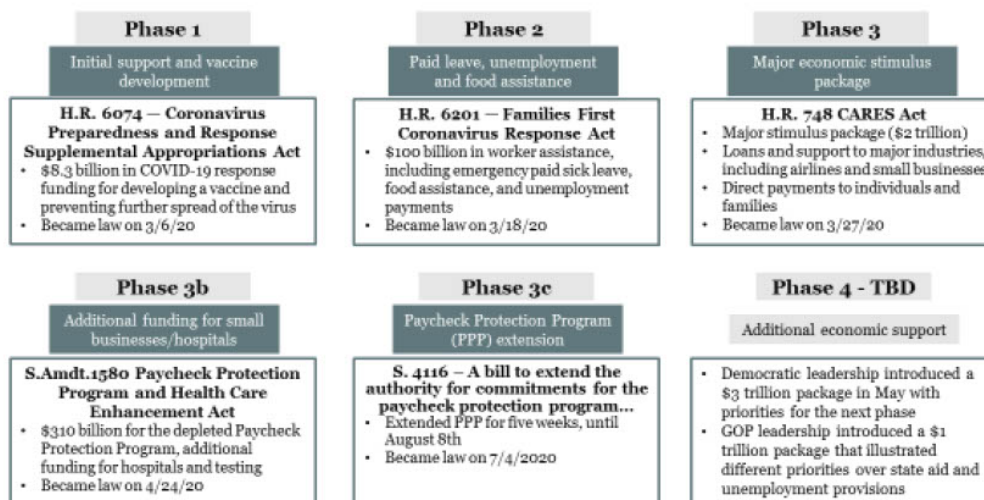
Our activities serve to strengthen the perception of the significance of mathematics in science policy considerations and with the public. We focus on federal policies and guidelines that affect—or have the potential to affect—researchers in mathematical sciences and higher education policies that directly affect—or, again, have the potential to affect—mathematicians and our graduate students and post-doctoral fellows.

II. COVID-19 Research Relief

As you will know, Congress has been hashing out ways to bring relief to Americans who have suffered ill health, who are no longer employed, and to businesses disrupted by the pandemic. The slide below was prepared in late July and gives a high-level view of COVID relief packages that have thus far worked their way through Congress. Congressional leaders have not passed further relief (this may have changed by the time you read this). Currently under consideration are the [House bill of roughly \\$2 trillion](#) (passed the House on October 1); this is a scaled-back version of the \$3 trillion HEROES Act, which the House passed in May. The NSF would receive \$2.9 billion to “prevent, prepare for, and respond to coronavirus, including for extensions of existing research grants, cooperative agreements, scholarships, fellowships, and

apprenticeships.” The agency would also receive \$1 million to support a study on the spread of coronavirus-related disinformation. The Working Senate version, the HEALS Act, was introduced in the Senate in late July and does not provide any support for the NSF. Both include some support for institutions of higher education. There is very little hope of an agreement being reached on this next COVID stimulus package.

Congress’s response to the coronavirus crisis and potential next steps



Sources: The Wall Street Journal, The Washington Post, Congress.gov, US News, GovTrack.

Zachary Goldstein | Slide last updated on: July 28, 2020

The university research enterprise has been derailed by the pandemic, and this has been a focus of AMS advocacy efforts during the last six months. The AMS has been meeting with Congressional offices to figure out how best to keep research going, our early career colleagues employed, and our students in the pipeline and engaged.

The Division of Mathematical Sciences (DMS) at the National Science Foundation (NSF) requested proposals that address the COVID-19 pandemic, using their Rapid Response Research (RAPID) funding mechanism for proposals having a severe urgency. As part of the CARES Act (Phase 3 above), Congress gave NSF an extra \$75 million to spend on research through this mechanism. In total, DMS issued [15 RAPID awards to address the COVID-19 pandemic](#). The CARES Act also includes language allowing colleges and universities to use emergency funding to award emergency financial aid grants to undergraduate and graduate students to assist with unexpected expenses and unmet needs that arise as a result of the COVID-19 pandemic.

[The RISE Act \(HR 7308, S 4286\)](#) is aimed at repairing the damage done to the research infrastructure and to researchers on university campuses. This bill has been introduced in both House and Senate and has bipartisan support. The request is for \$26 billion in emergency relief funding to be given to various science-funding agencies, including \$3 billion for the NSF. Funds that could, for example, be used to enable graduate students, post-doctoral researchers, and Principal Investigators to complete work disrupted by the pandemic. The US Chamber of Commerce endorsed this bill and we are hoping for traction soon. We are looking to encourage cosponsors for the RISE Act, and you can [urge your members of Congress to add their support](#) using the AMS Take Action webpage.

The [House Committee on Science, Space and Technology held a hearing on “The Impact of the COVID-19 Crisis on University Research,”](#) on September 9, focusing on the RISE Act. In her [opening statement, Representative Haley Stevens](#) noted *“The impacts to our wider STEM pipeline could be devastating. Undergraduate students are missing out on critical hands-on training. Graduate students are worried there won’t be funding for them to finish their research projects and graduate. Post-docs and other early-career researchers are desperately searching for jobs in a severely contracted academic job market. Early data indicate that the impacts of these challenges are more pronounced for women and other groups historically underrepresented in STEM.”* In his opening statement, [graduate student Ryan Muzzio gave terrific testimony](#). He spoke about the importance of traveling to perform research and network with colleagues and how disruptions to this have damaged progress toward his career goals; the “linchpin” role of graduate students in the education system; his concerns about his international fellow students and their situation; his own experiences as a black male student; and his concerns about job prospects. It was important to hear his perspective and I much appreciate the committee’s effort to include student voices.

Also recently introduced and highlighted in the September 9 hearing is the [Supporting Early-Career Researchers Act \(HR 8044\)](#), which would help bridge the gap for recent PhDs, in an effort to keep them in the STEM workforce pipeline. This is a narrowly aimed bipartisan effort, requesting \$250 million of support for the NSF to “forestall the loss of research talent by establishing a temporary early career research fellowship program.” Along with many other societies and universities, the [AMS has endorsed](#) this bill. As we start hearing that some math departments will reduce or not accept any new graduate students in 2021, this becomes even more important to the math community.¹

III. Racism

While arguably not explicitly tied to mathematics or science, there are many ways that this topic affects and is affected by our community. The AMS is responding as described in the Executive Director’s report. Of course, this is also a hot topic in Washington.

¹ As one example, see Columbia University’s announcement:
<https://www.math.columbia.edu/2020/09/21/pause-in-graduate-admissions/>

Systemic racism has long affected the mathematics profession, as well as higher education. In July, Representative Eddie Bernice Johnson, Chair of the House Committee on Space, Science and Technology, [called for a study of “the influence of systemic racism in academia](#) on the careers of individuals belonging to racial and ethnic groups historically underrepresented in the scientific, technical, and medical workforce.” The AMS is one of over [70 societies supporting](#) this request.

You may know that many mathematicians have been urging—including in [a letter to the Notices](#)—fellow mathematicians to end collaborations with police. This has been covered in [Inside Higher Ed](#), and even by outlets such as [Popular Mechanics](#) (this latter article is certainly the first time I have ever seen mention of the AMS appear in Popular Mechanics). In this context, the [Promoting Fair and Effective Policing Through Research Act \(HR 7252\)](#)—supported thus far only by Democrats—legislates that science would be used to inform policing reforms. It “directs the National Science Foundation to fund social and behavioral research on policing policies, including the causes, consequences, and mitigation of police violence, supports collaborative partnerships between social science researchers, law enforcement agencies, and civil society organizations.” Moreover, the bill also “directs NIST to expand its biometric identification research and standards activities, with a focus on identifying and minimizing biases in such systems.”

On September 22, President Trump issued an Executive Order expanding a ban on racial sensitivity training for federal contractors. The expansion is to a September 4 memorandum which directed all federal agencies to “begin to identify all contracts or other agency spending related to any training on ‘critical race theory,’” white privilege, or other topics relating to institutional racism. It is not clear what the new guidelines are, nor how they will be implemented. The AMS signed a letter asking “the Administration to rescind its elimination of federal employee training programs related to diversity, equity and inclusion as specified in the Memorandum for the Heads of Executive Departments and Agencies issued September 4th, 2020 and the September 22nd Executive Order on Combating Race and Sex Stereotyping.” This letter elaborates on the importance of federal employees to the scientific community, the importance of creating a diverse workforce, and what these training programs contribute to promote that diversity. Another memo was issued on September 28 dealing with racial sensitivity training, with title “Ending Employee Trainings that Use Divisive Propaganda to Undermine the Principle of Fair and Equal Treatment for All.” While it is not clear how these directives will be implemented or enforced, at least a few [universities are halting diversity efforts](#) in response, for fear of losing federal funding.

IV. National Science Foundation

Budget details for the NSF are included in my Division report (Att. [#2E.9.7](#)).

Sethuraman Panchanathan succeeded France Córdova as NSF Director in June; this appointment requires Senate confirmation. Prior to joining the NSF, “Panch” was executive vice president for research and chief innovation officer at Arizona State University, where he had

worked since 1997. Panch has been invited to address our community at the 2021 Joint Mathematics Meetings.

Anne Kinney has stepped down as Assistant Director of the Mathematical and Physical Sciences (MPS) directorate; materials scientist Sean Jones has been appointed to replace her and mathematician Tie Luo has been promoted to Acting Deputy Assistant Director. The Division of Mathematical Sciences (DMS) Committee of Visitors met in September. The review is part of a regular cycle, and [reports are available](#) to the public.

There are now seven DMS-funded Mathematical Sciences Research Institutes. One new institute joined the group this year—the [Institute for Mathematical and Statistical Innovation](#), managed by the University of Chicago, Northwestern University, the University of Illinois at Chicago, and the University of Illinois at Urbana-Champaign, and hosted at the University of Chicago. Their opening conference will be held in early October (2020).

The NSF is undergoing its periodic congressional re-authorization. Authorizing laws do not fund the NSF but instead set broad policies for the operation of the agency. During the summer, I worked with the AMS Committee on Science Policy to submit feedback to the draft bill—*NSF Reauthorization Act of 2020*—circulated by the House Committee on Science, Space, and Technology.

The [Endless Frontier Act](#) was introduced in May by Senators Schumer and Young, and Representatives Gallagher and Khanna. The NSF does not garner much interest from congressional leaders, so the attention paid by especially Schumer is noteworthy. This legislation would, if enacted into law, bring major changes to the NSF. There would be a new name for the agency, a major re-organization of internal structure, and a lot more money. The current annual budget for the NSF is \$8.3 billion (fiscal year 2020). This bill would infuse \$100 billion over five years, additionally, to the NSF. The title of the bill is a nod to the [1945 report by Vannevar Bush](#), written for President F.D. Roosevelt, which served as the impetus to launch the NSF.

According to the summary of the bill found on Senator Schumer’s website:

- The National Science Foundation (NSF) would be renamed the National Science and Technology Foundation (NSTF) and task a new deputy director with executing the new funding of fundamental research related to specific recognized global technology challenges with geostrategic implications for the United States.
- The new NSTF would have two Deputy Directors – one to oversee existing NSF operations and the other to oversee a newly established Technology Directorate. The bill would provide the new Directorate with flexible personnel, program management, and awarding authorities.
- The new Directorate would be given DARPA-like authorities, with the option to utilize program managers for selecting awardees.

- NSTF would have a newly-created Board of Advisors for the Directorate for Technology to advise the Deputy Director on how to strategically advance technology in the 10 key focus areas. The new board would not have decision-making authority and the National Science Board would retain its existing authorities.
- The authorization for the new Directorate would be \$100 billion over five years to reinvigorate American leadership in the discovery and application of key technologies that will define global competitiveness.
- An additional \$10 billion would be authorized over five years for the Commerce Department to designate at least 10 regional technology hubs, awarding funds for comprehensive investment initiatives that position regions across the country to be global centers for the research, development, and manufacturing of key technologies.
- The Directorate would be authorized to coordinate with the Department of Commerce and other federal departments and agencies on initiatives to build the regional technology hubs and to connect disadvantaged populations and places to new job and business opportunities developing key technologies.
- In addition to carrying out its own activities, the Directorate could partner and provide funding to the rest of NSF and to other federal research entities when that would advance its objectives. The Directorate would be prohibited from taking money from other elements of NSF.
- The new Directorate would fund research in the following technology focus areas:
 1. artificial intelligence and machine learning
 2. high performance computing, semiconductors, and advanced computer hardware
 3. quantum computing and information systems
 4. robotics, automation, and advanced manufacturing
 5. natural or anthropogenic disaster prevention
 6. advanced communications technology
 7. biotechnology, genomics, and synthetic biology
 8. advanced energy technology
 9. cybersecurity, data storage, and data management technologies
 10. materials science, engineering, and exploration relevant to the other focus areas

For more on the Endless Frontier Act, see this [collection of thought pieces](#) put out by the National Academies. I have written about the proposed legislation in my June 9 and 18 *Capital Currents* blog posts, including describing concerns I feel the mathematics community might have about this proposal for the future of the NSF. The thought piece by MIT President Rafael Reif, in particular, addresses some of these concerns.

V. Immigration

The pandemic has limited the ability of foreign nationals to travel to the US, this includes travel to engage in research or to study as undergraduate or graduate students. Concerns about security of research, supposed high-levels of unemployment in science and technology fields, and our own competitiveness in the global research landscape also fuel this conversation. The

Trump administration has been tightening control all along, and the pandemic is adding momentum to their efforts.

As you will know, international students comprise a majority of doctoral candidates in many science, technology, engineering, and mathematics (STEM) fields. Of the new doctorates in the mathematical sciences earned at US institutions during the 2016-2017 academic year, 46 percent of those awarded at large and medium-sized public institutions went to candidates from outside of the US. At all other PhD granting institutions, including at all large private schools, the majority were issued to foreign students.

I have written about White House directives and Congressional efforts in my AMS blog Capitol Currents (see May 13 and May 26 posts on immigration and visas, for example). The President's proclamations address visas of relevance to us, as well as Optional Practical Training (OPT) program, which permits foreign STEM students on F-1 visas to work in the US for up to three years post-graduation. Congress has been [introducing legislation](#) and holding hearings on "securing science," including those held by the Committee on Homeland Security and Government Affairs. New and modifications of existing policies from the White House occur frequently. As of this writing, the most recent news is that the US has revoked visas for more than 1000 Chinese nationals under a [presidential proclamation](#) denying entry to students and researchers who are deemed security risks.

The AMS, working with other professional societies as well as with university umbrella groups, is active in this area. We are working to ensure that any policies implemented in the interest of safeguarding public health do not jeopardize the research enterprise that underpins US competitiveness, and which will be critical to enabling economic resurgence once the pandemic crisis abates.

VI. Federal Budget Details

A top advocacy priority for us is working toward strong and sustained support for the NSF.

A very short [overview of the annual appropriations process](#) is found at the Office of Government Relations website. NSF appropriations are "discretionary"; this means that Congress must set funding levels for the NSF (as they must for all discretionary programs) each year through the appropriations process. In contrast, we have the "entitlement" or "mandatory" programs such as Social Security, Medicare, and Medicaid.

Fiscal year 2021 began on October 1, 2020. Details about the proposed budget for the NSF and for mathematics in particular are in the Report on the Government Relations Division (Att. [#2E.9.7](#)). Because Congress did not complete its work agreeing on appropriations for 2021, a Continuing Resolution (CR) became necessary in order to avoid a government shutdown. A CR is now in place until December 11.

In August, the [White House unveiled its research and development priorities for FY2022](#). As in all previous years, the Trump administration pushes to advance “industries of the future,” which they define as artificial intelligence, quantum information science, advanced communications networks, advanced manufacturing, and biotechnology. Public health is a new and now top theme, and comes as response to the pandemic. The five budgetary priorities listed in the memo are:

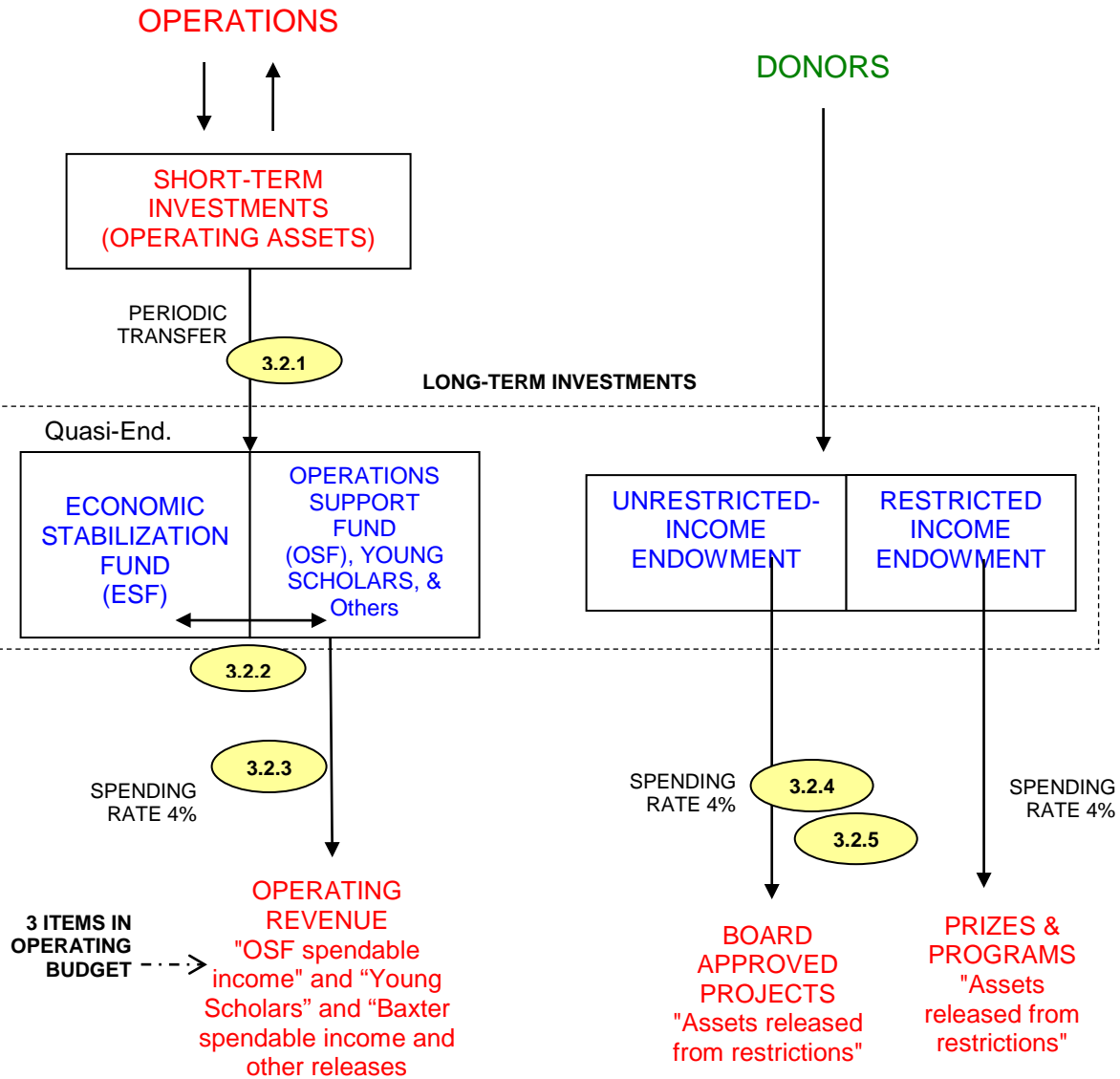
1. Public Health Security and Innovation
2. Leadership in the Industries of the Future and Related Technologies
3. Security
4. Energy and Environmental Leadership
5. Space Leadership

The President’s priorities set the stage for agencies’ and congressional planning for annual appropriations; their release is the first step in the annual budget process.

*Prepared by Karen Saxe
October 12, 2020*

AMS Long-term Investments Cliffs Notes

(For details, see section D of Fiscal Reports)



ESF = 50% annual operating expenses + unfunded medical liability (APBO) + Flood self-Insurance (\$1,970,766 in 2019)

OSF = quasi-endowment (spending on average of 4 year-end balances)
 Rebalanced annually, December 31

Note: Spendable income from true endowment funds held in Temp Restricted net assets and 'released' to operations as related expenses are incurred.

Note: Some quasi-endowment funds are temporary and set aside for certain projects, such as strategic planning funds.

Values as of:	12/31/19	12/31/18
ESF	\$ 25.0 M	\$25.4 M
OSF	133.2 M	103.6 M
Unrestricted	8.6 M	7.0 M
Restricted	14.1 M	10.5 M

Appropriated Spendable Income

Each year, the Board determines the allocation of spendable income from the unrestricted endowment. For 2021, the available funding is \$288,000.

The allocation of spendable income is at the discretion of the Board. Since spendable income has typically been used to fund a variety of AMS activities, brief descriptions of some existing programs are provided below. If the Board chooses to support the plan, it would allocate \$288,000 of available spendable income from the unrestricted endowment.

AMS Congressional Fellow (\$100,000)

For many years now the AMS has supported a congressional fellow. Fellows are placed in a congressional office (or equivalent) and spend a year serving that office. Fellows do NOT represent the AMS, but provide mathematical expertise, in addition to gaining government expertise themselves. The goal is to build a cadre of knowledgeable mathematicians who can serve the interests of mathematics, either inside or outside government. The AAAS and other professional organizations also sponsor fellows. Interest by members of Congress to host fellows on their staff to advise them on science and education issues is growing. If the Board of Trustees ever wanted to add a second AMS Congressional Fellow, it would be funded in the same way.

Centennial Fellow (\$35,000)

The revenue from donations to the support of the Centennial Fellowship is no longer adequate to fully support one Fellow. This appropriation will supplement funds from (i) current donations and (ii) spendable income from the small endowment fund in order to support the Centennial Fellow. The Fellowship is expected to be \$50,000 in 2021.

AMS-AAAS Mass Media Fellow (\$11,000)

For more than 15 years, the AMS has supported a graduate student participant in this widely recognized program run by the American Association for the Advancement of Science. The student is placed in a media outlet during the summer and gains experience while providing scientific expertise. The former media fellows frequently contribute to outreach and communications efforts of the AMS.

MathJax Development (\$20,000)

MathJax is server-based software for rendering LaTeX expressions into mathematical expressions that can be displayed by standard web browsers and by ebook applications. MathJax development is supported jointly by the AMS and SIAM, and managed by numFOCUS. Since its release in 2010, MathJax has gained a broad group of users and financial supporters.

Project NExT (\$15,000)

Project NExT is a professional development program of the MAA for new or recent PhDs in the mathematical sciences that addresses all aspects of an academic career. Each year the AMS sponsors six Project NExT Fellows who are affiliated with PhD-granting departments and/or show promise in mathematics research.

IMU Volunteer Lecturer Program (\$5,000)

In accordance with the previous approval by the ECBT, the AMS contributes \$5,000 each year to support the Volunteer Lecturer Program of the IMU's Commission for Developing Countries. The funds support expenses of the volunteer lecturer and participating students.

Childcare Grants (\$15,000)

The AMS provides childcare grants to JMM and AMS Sectional participants who need assistance with funding for childcare at the meeting. Total grants distributed in 2020 amounted to \$16,000. A small amount of donations offset part of the costs, but these are not enough to fund the entire amount of the grants.

Membership and Post-Strategic Plan Survey (\$10,500)

In 2021, a survey will be conducted similar to the one conducted before the implementation of the strategic plan. This will be one measure of the effect of the strategic plan projects. It will include additional questions on membership, as well.

Ombuds Training (\$5,000)

Certain staff and volunteers will be professionally trained to ensure a welcoming environment for all mathematicians attending meetings, such as the International Congress of Mathematicians in Russia and all AMS meetings.

Abstract System (\$71,500)

These funds are being set aside for the internal and external costs of the new conference abstract submission system to be implemented for AMS meetings in 2021.

The recommendations above total \$288,000.

*Catherine Roberts, Executive Director
Lucy Maddock, Chief Financial Officer
November 2020*

Appropriation of Excess Journal Archive Funds

Sales Agent Expansion

Sales involves targeting and proactively reaching out to potential new customers, and building strong relationships with existing customers to increase customer life-time value through upselling. It involves seeing the sale through to close the business. This is difficult for a publishing organization the size of the AMS to do effectively in a global market. However, the AMS does have an opportunity to expand its sales base, create efficiencies, and improve relations with our institutional customers by expanding our use of sales agents, particularly for e-products for the library market.

Historically, the AMS has worked with Globe in India and Southeast Asia and Maruzen in Japan. Working with these agents simplifies dealing with multiple languages and the demands of sometimes complex bureaucratic procurement policies. Furthermore, these agents conduct local-language marketing campaigns, and visit local institutions in person, promoting our products, explaining new offerings, and onboarding new customers. In 2020, we signed three new agreements to expand our network of sales agents.

Latin America: We have had a working relationship with Dot.Lib for the CAPES consortium. We have been impressed with the useful and reasonable guidance Dot.Lib has provided us and welcome the opportunity to expand our relationship with them to cover the larger geographic region of Mexico and Latin America.

Europe, UK, Australia, New Zealand, and Southern Africa: We have selected Burgundy Information Systems who are impressive in their market knowledge and their willingness to serve as thought partners with the publishers they represent, particularly around thorny issues of Open Access in Europe.

Middle East, including Turkey: Accucoms is a global sales agency, but the Middle East is their strongest region.

Here is a summary of their terms:

Agent	Region/Countries	Fee?	Commission New	Commission Consortia Renew	Commission Renew
Dot.Lib	Latin America (incl. Mexico)	No	15%	10%	10%
Burgundy	Europe, So. Africa, Aus/NZ	No	25%	5%	5%
Accucoms	MidEast + Turkey	Waived	25%	10% ANKOS/5%	5%

As with Globe and Maruzen, working with agents involves paying commission. Commission is higher on new business to incentivize agents to grow our overall sales base and revenue, while commission on renewals provides the agencies the “start-up” funding to support their sales representatives as they learn about our products and take them to market. For 2021, at 100% renewal of our subscription base, commission on our renewals would cost approximately \$325,000.

We will benefit from having closer relationships with our customers, particularly at this time of economic uncertainty. We can become aware of potential trouble-spots and head off cancellation. Agents can help us with messaging if we introduce changes to our business or pricing models. We will have the opportunity to expand subscriptions to our journals and purchases of our eBook collections to a wider share of our MathSciNet customer base, as well as grow our MathSciNet business, leading to more revenue overall (and exceeding the commission paid on renewals). Within 2 years, our target is 10% overall revenue growth (assuming minimal price increases in a challenging market).

Robert M. Harington
Associate Executive Director, Publishing

Retirement Plan Investment Committee Report

Report of the American Mathematical Society (AMS) Retirement Plan Investment Committee (the Committee)

This document provides a summary report of the 2020 activities of the Committee

The Committee is a standing committee created by action of the Board in May 2011. The Committee consists of four members: Director of Human Resources (Chair), Chief Financial Officer, the Human Resources Benefit Specialist, and the Associate Treasurer. In November 2011 the Committee was charged with the primary responsibility for choosing and monitoring plan funding options in a prudent manner insuring that the Society fulfills its Plan Sponsor responsibilities and with making reports to the Board concerning its activities at least annually.

For the 2020 calendar year the following individuals served on the Committee: Jill Connolly (Chair), Emily Riley (elected Secretary), Chelsie McMann and Zbigniew Nitecki.

In 2019/2020, the Committee met in Providence or remotely with activities summarized as follows:

November 12, 2019 – Vin Smith of Fiduciary Investment Advisors (FIA), the third-party investment advisor assisting AMS with its fiduciary responsibilities, presented the 2019 Second and Third Quarter Investment Review of the economy, the market, as well as the performance and expenses associated with the various investment menu offerings. Also reviewed with the Committee were the results of semi-annual cybersecurity questionnaire completed by TIAA regarding collection and protection of participant data. As of 9/3/19, all investment menu options have been assigned a “Maintain” status, with the exception of MFS Value which has been assigned a “Watch” status, by FIA’s Manager Research Group and Investment Committee. The Committee and FIA reviewed current Revenue Credit Account balances and agreed to leave a balance of \$10,000 in each plan for plan expenses with the remaining being disbursed to participants.

March 4, 2020 – The Committee reviewed the Fiduciary Governance Report and 2019 Fourth Quarter Investment Review presented by Vin Smith of FIA, including a discussion on trends and best practices regarding investment menu design and the December 2019 enactment of the SECURE Act. As of 12/31/19, all investment menu options have been assigned a “Maintain” status, with the exception of MFS Value which remains on a “Watch” status, by FIA’s Manager Research Group and Investment Committee. The group completed a review of the Plan’s Qualified Default Investment Alternative (QDIA) – the TIAA-CREF Lifecycle Index Funds and agreed the funds continue to be competitive options for participants and as such no change to the Plan’s QDIA is warranted. Additionally, plan administrative updates were reviewed by the Committee including the recent Revenue Credit Account disbursement and upcoming participants enhancements to the services provided by TIAA.

June 4, 2020 – Vin Smith of FIA reviewed the Fiduciary Governance Calendar with the Committee and presented the 2020 First Quarter Investment Review. As of 3/31/20, all investment menu options have been assigned a “Maintain” status, with the exception of MFS Value which remains on a “Watch” status, by FIA’s Manager Research Group and Investment Committee. Also included in the FIA review was an update on TIAA’s business continuity surrounding the COVID-19 crisis and the CREF Money Market fee waiver. As a result, the Committee voted to add the TIAA Stable Value Fund to the 403(a) Plan to offer participants an alternative to CREF Money Market. Additionally, Michael Richal, Senior Client Relationship Manager with TIAA presented a plan update and discussed the changes resulting from the CARES Act, Lifetime Income Solutions, and Employee Engagement.

September 29, 2020 – Vin Smith of FIA will present the 2020 Second Quarter Investment Review of the economy, the market, as well as the performance and expenses associated with the various investment menu offerings. Any additional business items will be reported to the Board in next year’s Report of the AMS Retirement Plan Investment Committee.

Report written by Jill Connolly, Director of Human Resources and
Chair of the AMS Retirement Plan Investment Committee
September 15, 2020