AMERICAN MATHEMATICAL SOCIETY
EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETING
MAY 13, 14, 17, 2021

MINUTES

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EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETING
MAY 13, 14, and 17, 2021

MINUTES

A joint meeting of the Executive Committee of the Council (EC) and the Board of Trustees (BT) was held on Thursday, May 13, Friday, May 14, and Monday, May 17, 2021, by Zoom web conference.

Six members of the EC were present: Ruth M. Charney, Henry L. Cohn, Boris Hasselblatt, Kasso A. Okoudjou, Gigliola Staffilani, and Francis Su. It is noted for the record that a quorum (four members) was present.

All members of the BT were present: Matthew A. Ando, Ruth M. Charney, Ralph L. Cohen, David Morrison, Zbigniew H. Nitecki (present on Monday only), Joseph H. Silverman, Douglas L. Ulmer, and Judy L. Walker. It is noted for the record that a quorum (six members) was present.

The following AMS staff were present on Thursday and Friday: Douglas H. Allen (Director of Development), Thomas J. Blythe (Chief Information Officer), Edward G. Dunne (Executive Editor, Mathematical Reviews), 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), Catherine A. Roberts (Executive Director), Karen Saxe (Associate Executive Director for Government Relations), and Scott Turner (Director of Communications).

President Ruth Charney presided over the EC and ECBT portions of the meeting (items beginning with 0, 1, or 2). Board Chair Judy Walker presided over the BT portions of the meeting (items beginning with 3 and 4).

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 <u>Opening of the Meeting and Introductions</u>.

President Charney called the meeting to order and participants introduced themselves. AMS governance meetings follow *[The Standard Code of Parliamentary Procedure,](link) * [Fourth](link) [Edition](link), by Alice Sturgis. A three-page cheat sheet is found [here.](link)

0.2 <u>AMS Policies Related to this Meeting</u>.

President Charney briefly reviewed the following AMS policies related to the conduct of this meeting.

0.2.1 <u>Confidentiality Statement for ABC and ECBT Meetings</u>.

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 <u>Conflict of Interest Policy for Officers and Committee Members</u>.

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.

The AMS is best served by its governance bodies if we avoid all possible appearance of conflicts of interest in our deliberations and decisions. Any steps to this end should ideally be undertaken well in advance of a meeting. Those reading an agenda in preparation for a meeting should consider whether their own or anyone else's participation in any part of the meeting could be perceived by a reasonable observer as creating a possible conflict of interest. The Secretary and Executive Director stand ready to consult on pertinent questions. The meeting itself is not the best venue for deciding such questions in a reasoned way.

In the unfortunate event that the question of possible appearances of a conflict of interest is only raised during a meeting, the Secretary and Executive Director recommend that the meeting participant or guest involved immediately recuse from the pertinent discussion or the remainder of the meeting, unless a secret ballot of voting members is unanimous that no reasonable observer could perceive any possible conflict of interest.

A few examples of fairly clear conflicts of interest.

- If you serve a sister society with a publishing program in a fiduciary capacity, then you should resign from (or not agree in the first place to serve on) any AMS governance body privy to information or discussion about the AMS publishing division that is not public.
- If you are a compensated volunteer, then you should recuse from any conversations pertinent to volunteer compensation, such as might take place, for instance, on the Board of Trustees.
- If you are involved in any AMS-funded program, then you should recuse from any discussion about budgets that include or possibly impinge on that program.

ECBT members are asked to alert the Secretary or the Executive Director to any agenda items with which they may have a conflict of interest, preferably well in advance of the meeting.

0.2.3 <u>Policy on a Welcoming Environment</u>.

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 Hasselblatt reviewed the AMS's overall governance structure, and how a particular body fits within that structure.

The full charges to the members of the ECBT can be found here and here.

Below is a summary related to the ECBT, which has been excerpted from www.ams.org/governance:

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 approximately two hundred staff members.

0.4   Housekeeping Matters.

Executive Director Roberts went over some details about the meeting schedule.

1I   **EXECUTIVE COMMITTEE**
          INFORMATION ITEMS

1I.1   <u>**Colloquium Lecturer**</u>.

The EC supported the recommendation of the Colloquium Lecturer Committee to invite Karen E. Smith (University of Michigan) to deliver the Colloquium Lectures at the 2022 Annual Meeting in Seattle, WA. Smith has accepted the invitation. *Note: Karen Smith was scheduled to give this talk at the 2021 JMM, but it was postponed to the 2022 JMM.*

1I.2   <u>**Gibbs Lecturer**</u>.

The EC supported the recommendation of the Gibbs Lecture Selection Committee to invite Eitan Tadmor (University of Maryland, College Park) to deliver the Gibbs Lecture at the 2022 Annual Meeting in Seattle, WA. Tadmor has accepted the invitation.

1I.3   <u>**Secretariat Business by Mail**</u>. <mark>**Att. #1.**</mark>

Minutes of Secretariat business by mail during the months December 2020 - April 2021 are in <mark>Att. #1</mark>.

2	EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES ACTION/DISCUSSION ITEMS

2.1   Report from the President.

President Charney provided an oral report to the ECBT, which included dialog on living in a pandemic, the violence against ethnic groups, and the clash of politics. President Charney has largely focused her efforts on diversity issues, and will work to assure that the AMS reaches out to a broader audience.

2.2   Update on AMS Fall Policy Committees.

2.2.1   Update on Committee on the Profession (CoProf). Att. #2.

The ECBT received the following report from Associate Executive Director Lewis:

The next CoProf meeting will be September 25-26, 2021. Highlights of the October 17-18, 2020, CoProf meeting are in Att. #2.

The CoProf Chair for February 1, 2021 - January 31, 2022 is Julie Mitchell of Oak Ridge National Laboratory. The staff liaison to the committee is Torina Lewis, Associate Executive Director, Meetings & Professional Services Division.

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.

2.2.2   Update on Committee on Education (COE). Att. #3.

The ECBT received the following report from Associate Executive Director Saxe:

The next COE meeting and mini-conference will be held September 30 - October 2, 2021. Highlights of the October 22-24, 2020, COE meeting are in Att. #3.

The COE Chair for February 1, 2021 - January 31, 2022 is Katherine (Kate) Stevenson of California State University, Northridge. The staff liaison to the committee is Abbe Herzig, Director of Education.

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.

2.2.3 <u>**Update on Committee on Publications (CPub)**</u>. ==Att. #4.==

The ECBT received the following report from Associate Executive Director Harington:

The next CPub meeting will be held September 24-25, 2021. Highlights of the October 16, 2020, CPub meeting are in ==Att. #4==.

The CPub Chair for February 1, 2021 - January 31, 2022 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

2.3 <u>**Report on Long Range Planning Committee (LRPC)**</u>. ==Att. #6.==

President Charney provided an oral report to the ECBT on the April 22, 2021, LRPC Meeting (==Att. #6==).

2.4 <u>**AMS Support for Our Members During the Pandemic**</u>. ==Att. #7.==

In March 2020, the COVID-19 pandemic interrupted normal operational processes for colleges and universities across the nation, causing unprecedented financial implications. Since the majority of our members are associated with colleges and universities, the pandemic's impact has been felt across institutional and individual membership groups at the AMS. A report summarizing the efforts of the AMS to support its members is in ==Att. #7==.

2.5 <u>**2022 ABC and ECBT Meetings**</u>.

The ECBT approved the following dates and sites for 2022 ABC and ECBT meetings:

ABC	April 7, 2022 (Thursday)	Web Conference
ECBT	May 12-13, 2022 (Thursday-Friday)	Ann Arbor, MI
ABC	October 7, 2022 (Friday)	Web Conference
ECBT	November 17-18, 2022 (Thursday-Friday)	Providence, RI

The members of the ABC in 2022 will be: Charney, Hasselblatt, Ulmer, Ando, and our new Associate Treasurer.

2.6   <u>**Motions of the Secretary**</u>.

The ECBT approved the following motion:

The American Mathematical Society extends its warmest congratulations to the Association for Women in Mathematics on the occasion of its Semicentennial. Throughout its history, AWM's energetic and dedicated pursuit of its goals to promote excellence in the mathematical sciences and the full participation of women, has greatly contributed to the advancement of mathematics as a profession and a community. The Association for Women in Mathematics has enriched the lives of many through its excellent programs and activities. The AMS is proud to share these goals and looks forward to continued partnership with the Association for Women in Mathematics.

2C	EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES CONSENT ITEMS

2C.1   **Minutes of November 2020 ECBT Meeting.**

The ECBT approved the minutes of the meeting of the Executive Committee and Board of Trustees held virtually on November 19-21, 2020. These minutes include:

- ECBT open minutes prepared by the Secretary of the Society
  https://www.ams.org/about-us/governance/ecbt-meetings/sec-ecbt-minutes

- ECBT executive session minutes prepared by the Secretary of the Society
  https://amsweb.ams.org/exd/documents/ecbt-minutes.html

2I	EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES INFORMATION ITEMS

2I.1   State of the AMS. <mark>Att. #24</mark>.

Executive Director Roberts annual report to the spring Council is in <mark>Att. #24</mark>. A version of this report, elaborating more on decisions taken by governance in 2020, is scheduled to appear in the June/July 2021 issue of *Notices*.

2I.2   Changes in Registration Fees in Meetings and Professional Services. <mark>Att. #25.</mark>

Given the national financial strain caused by the COVID-19 pandemic on the travel funds, the Executive Director Roberts has decided to hold registration fees at the 2020 level. Approved registration fees are included in <mark>Att. #25.</mark>

2I.3   Call for Applications & Nominations: Associate Treasurer. *ROBERTS*. <mark>Att. #26.</mark>

The AMS is searching for an Associate Treasurer, and all ECBT members and guests are asked to consider whether they might know someone who is well suited to this role and might be persuaded to apply. Please either reach out to such persons or to the Treasurer, Doug Ulmer (ulmer@math.arizona.edu). It is important for the AMS to have a strong and diverse applicant pool for this critical role. The duties of this position are as follows:

- Administering or supervising administration of fiscal policies in the interest of the mathematical community, as determined by the Trustees.
- Monitoring funds, investments, budgets, and trends of finance over periods of years, and reviewing salary policy for AMS employees and its applications to individuals.
- Serving ex officio as a member of the Board of Trustees, Council, and other committees, as well as serving as Secretary of the Board of Trustees.
- In addition, the Associate Treasurer serves as Secretary of the Mathematical Reviews Corporation, as a member of the Retirement Plan Investment Committee, and as a non-voting member of the Mathematical Reviews Editorial Committee.

For full consideration, applications and supporting documentation should be received by July 1, 2021.

2I.4   Call for Applications & Nominations: Associate Secretaries for the Central and Western Sections. <mark>Att. #27.</mark>

The AMS is searching for Associate Secretaries for the Central and Western Sections, and all ECBT members and guests are asked to consider whether they might know someone who is well suited to this role and might be persuaded to apply. Please either reach out to such persons or to the Secretary, Boris Hasselblatt (ams_secretary@ams.org). It is important for the AMS to have a strong and diverse applicant pool for these critical roles. The duties of this position are as follows:

- Each is responsible for two sectional meetings per year in their respective geographic section. This includes overall responsibility for the scientific program, as well as the responsibility of arranging host institutions and guiding local organizers.
- Once every four years an Associate Secretary has primary responsibility for the scientific program at the January Joint Mathematics Meetings.
- The AMS conducts an active international joint meeting program, and Associate Secretaries are involved in these meetings on a rotating basis.
- Associate Secretaries are supported by, and work closely with, the AMS Department of Meetings and Conferences.

For full consideration, applications and supporting documentation should be received by July 1, 2021.

2I.5   Call for Applications & Nominations: Chief Editor of Bulletin of the AMS. Att. #28.

The AMS is searching for the next Editor in Chief of the Bulletin of the AMS, and all ECBT members and guests are asked to consider whether they might know someone who is well suited to this role and might be persuaded to apply. Please either reach out to such persons or to the Executive Director (exd@ams.org). It is important for the AMS to have a strong and diverse applicant pool for these critical roles. The new editor-designee will be appointed as an Associate Editor for the Bulletin starting 01 February 2022 to overlap with current Chief Editor Susan Friedlander. The appointment as Chief Editor of the Bulletin will be for the term of 01 February 2024 - 31 January 2027.

For full considerations, applications and supporting documentation should be received by September 2, 2021.

2I.6   Open AMS positions for staff mathematicians. Att. #29.

The AMS is actively searching for two new staff mathematicians. It is important that the AMS have a strong and diverse applicant pool for these critical roles. ECBT members and guests are asked to consider whether they might know someone who is well-suited to either role and might be persuaded to apply.

The AMS is searching for a new Associate Editor for Mathematical Reviews (Att. #29), with expertise in numerical analysis or related areas. The Associate Editors select articles and books for coverage, classify these items, determine the type of coverage, assign selected items for review to reviewers, and edit the reviews for mathematical content on their return. The position is fulltime in the Ann Arbor MI office. Mathematical Reviews also welcomes applications from suitably qualified candidates interested in spending a sabbatical year from their institution in the position and continuing as an editor working remotely under contract afterwards. Please reach out to Executive Editor Edward Dunne (egd@ams.org).

The AMS is searching for an Associate Director of Government Relations (<mark>Att. #29</mark>), with expertise in education policy. The Associate Director oversees the AMS education policy portfolio, with a focus on undergraduate and graduate education in the mathematical sciences. This will include collaborating on AMS programs that support students working toward advanced degrees in the mathematical sciences and their preparation for careers both inside and outside of academia. The Associate Director works to promote diversity and inclusiveness in the mathematical sciences. This person will build and maintain relationships with congressional and executive branch staff and other DC-based policymakers and organizations. This position is fulltime in the Washington DC office. Please reach out to Associate Executive Director Karen Saxe (kxs@ams.org).

2I.7   2020-2021 AMS Centennial Fellowship.

Upon recommendation of the AMS Centennial Fellowship Committee, Aaron Pollack (University of California, San Diego) was offered the 2021-2022 Centennial Fellowship. Pollack accepted the award. The amount of the Fellowship is $50,000.

2I.8   2020-2021 AMS Joan and Joseph Birman Fellowship.

Upon recommendation of the AMS Joan and Joseph Birman Fellowship Committee, Helen M. Wong (Claremont McKenna College) was offered the 2021-2022 Birman Fellowship. Wong accepted the award. The amount of the Fellowship is $50,000.

2I.9   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 the United States in 2026. The ICM 2026 Committee writing the proposal, due in the summer of 2021, consists of Linda Keen (CUNY), John Morgan (Columbia), Jalal Shatah (NYU), Yuri Tschinkel (NYU), and Deane Yang, Chair (NYU). In November 2017, the AMS Board of Trustees affirmed that the AMS would be a natural organization to run ICM 2026 on a fee-for-service basis. Throughout this multi-year planning process, the involvement of the Simons Foundation continues to grow. In September 2020, it was decided that the Simons Foundation run ICM 2026, rather than the AMS. In February 2021, the group learned that the convention center in NYC will not be available; the AMS is providing information about convention spaces in other U.S. cities for their consideration.

2I.10   Report on Use of Donations Collected for FIMU.

Information is provided annually about donations passed through to the Friends of the International Mathematical Union (FIMU) after being collected by the AMS. These donations are add-ons to annual AMS membership renewals. The January 2020 Council approved increasing the dues renewal check-off box amount for optional contributions to FIMU from $8 to $10, which was effective in 2020.

The table below summarizes the recent receipts to the IMU Developing Country Fund:

Year	Amount
2017	$10,468
2018	$8,336
2019	$7,781
2020	$8,794

The funds are used by FIMU to foster mathematics research and scholarship in developing countries. IMU support for developing countries is managed by the IMU Commission for Developing Countries (CDC). Their recent activities are described at www.mathunion.org/cdc.

2I.11 Alignment of AMS official holidays.

Beginning in 2022, the AMS holiday office closings will be identical in all office locations in DC, RI, and MI. We will no longer close on Victory Day (RI), Equinox (MI), or Emancipation Day (DC) and, instead, will all close on Juneteenth. By aligning the office closings, all staff are being treated equally and business continuity will be preserved.

Juneteenth is a holiday celebrating the emancipation of those who had been enslaved in the United States, specifically commemorating the June 19, 1865 announcement proclaiming freedom from slavery in Texas (which had been officially outlawed almost two and a half years earlier).

2I.12 Update on AMS Spring Policy Committees.

2I.12.1 Update on Committee on Science Policy (CSP).

CSP met on March 23-24, 2021.

The CSP Chair for February 1, 2021 - January 31, 2022 is Deborah Lockhart, formerly at the National Science Foundation. The staff liaison to the committee is Karen Saxe, Associate Executive Director of Government Relations.

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).

2I.12.2 <u>Update on Committee on Meetings and Conferences (CoMC)</u>.

CoMC met on March 6, 2021.

The COMC Chair for February 1, 2021 - January 31, 2022 is Martin Bridgeman of Boston College. The staff liaison to the committee is Torina Lewis, Associate Executive Director forMeetings & 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.

2I.12.3 <u>Update on Committee on Equity, Diversity, and Inclusion (CoEDI)</u>.

CoEDI met on February 25-26, 2021.

The CoEDI Chair for February 1, 2021 - January 31, 2022 is Ron Buckmire of Occidental College. The staff liaison to the committee is Catherine Roberts, Executive Director.

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

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

3.1   Financial Review.

3.1.1   Discussion of Fiscal Reports.

Chief Financial Officer Maddock reviewed the Fiscal Reports. Attention was directed, in particular, to the following sections:

- Guide to the Fiscal Reports (immediately following the Table of Contents).
- Sections A and B, which contain the 2020 actuals; 2021 year-to-date actuals, projections, and budget; and the 2021 budget, along with explanations of variances.
- Section D, which contains information about spendable income, long-term investments and endowment funds.
- Section F, which contains the 2021 Capital Plan and 2020 actual Capital Expenditures.
- Section M, which contains the Financial Review Memo with analysis of the year's actual results and budget information.

3.1.2   Capital Expenditures - Approval of Specific Purchases.

The BT authorizes any capital projects whose cost exceeds $100,000.

Detailed capital purchase plans are included in the operating plans of each planning unit. Page F1 of the Fiscal Reports is a summary of the expenditures by department, with prior years presented for comparison. Page F2 is a report on the 2020 Budgeted Capital Expenditures. Page F3 is a report showing the Actual 2020 Capital Expenditures versus the 2020 Budged Capital Expenditures.

When the Board approved the 2021 budget at the November 2020 ECBT meeting, this included $400,000 for various capital purchases.

The BT approved the following budgeted capital requests:
- Computer Services Division: $182,000 for hardware and software.
- Fiscal Division: $100,000 for the planned upgrade to the Serenic (NAV) General Ledger.

3.1.3   Cash Contributions and Society Memberships - Year 3 Review. Att. #31.

The website showcasing the many AMS partnerships with other organizations can be found at www.ams.org/about-us/partnerships. This page describes the monetary, administrative, and other in-kind support the AMS provides to organizations that share

our interest in the mathematical sciences. This support extends our work in fulfilling our mission.

The November 2018 ECBT established a *Procedure for Approval and Review of Donations* (Att. #31). The Year 3 Review examines the overall society approach to cash contributions and organizational memberships, which is described here:

During the annual budgeting process, each Associate Executive Director plans for their division's cash contributions and organizational memberships. Any changes are reviewed by the Executive Director to ensure compatibility with AMS priorities. Because new requests for unbudgeted cash donations are received throughout the year, the Executive Director is authorized to approve new cash contributions up to $15,000 per organization per year. Details about the individual beneficiaries in 2020 and 2021 can be seen in Att. #31.

In 2020, mid-year changes were implemented, which resulted in an actual spend that was $30,970 below budget. For example, some contributions intended to provide participant support for in-person conferences were modified when these meetings were cancelled or converted to a virtual format due to the COVID-19 pandemic.

In 2021, we budgeted conservatively for cash donations. Rising attention to equity, diversity, and inclusion are leading to multiple new requests for support. As this is an AMS priority and in order to increase our responsiveness to such requests, the Executive Director has indicated a willingness to approve as much as $50,000 in unbudgeted requests in 2021, with the expense to be reconciled at year end (3.2.4 suggests one possible budgetary approach).

3.2   Spendable Income, Operations Support Fund and other Related Items. Att. #32.

The Society uses its long-term investments for several purposes, and for that reason it allocates its investments into a balanced portfolio of equity and bond funds. The description of the way in which the AMS uses its long-term investment portfolio is contained on pages D-5 to D-8 of the Fiscal Reports. A diagram summarizing this description is in Att. #32.

3.2.1 Addition to Operations Support Fund (OSF).

The November 2019 BT approved the recommendation that the amount owed to operations from the long-term investment portfolio at December 31, 2020 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 might be needed by operations, and would be transferred to the Society's operating account at year end. Any funds in excess of operating needs would remain in the investment portfolio, provided that there are enough undesignated, unrestricted net assets available to accomplish this. These funds owed to operations amounted to $4,329,212 as of December 31, 2020.

At December 31, 2020, the Society's current assets totaled $21,319,032 and its current liabilities totaled $15,106,097, resulting in a current ratio of 1.41 to 1. The Society strives to target a ratio of 1:1 or greater. A ratio of 1:41 to 1 demonstrates that the organization is able to meet its current obligations and is not conserving excess cash that should be invested elsewhere.

Each year, the operating portfolio, current ratio, and other factors are evaluated to determine if additions can be made to the OSF. The last addition, in the amount of $2,000,000, was approved by the May 2011 ECBT. There is no additional cash from operations available to invest in the long-term portfolio at this time.

3.2.2   Rebalancing of Economic Stabilization and Operations Support Funds.

Under the policy adopted by the May 2006 Board of Trustees, 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. Pages D-3 and D-4 of the Fiscal Reports show the required target balance and the increments and decrements in the OSF and ESF, respectively.

The amount and direction of the rebalancing required at each year-end is principally dependent upon the return on the long-term investment portfolio in any year and changes in the actuarial liability of the OPEB (Other Post-Employment Benefits). The return was 10.1% for 2020. At year-end, $3,414,219 of ESF funds were transferred to the OSF, because of the gain in investment value of the ESF and a reduction in the OPEB liability.

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 those minutes):

> *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 spendable income from the OSF for 2021 and 2022, determined according to the guidelines approved by the BT is $4,430,000 and $4,910,000 respectively. The 2021 amount has been previously approved at the 4% spending rate.

The BT approved Chief Financial Officer Maddock's recommendation that the amount of the OSF spendable income for 2022 be $4,910,000, at the spending rate of 4%.

3.2.4   Appropriation of Spendable Income from Unrestricted Endowments. <mark>Att. #33.</mark>

The May 2001 Board of Trustees approved the following (from Item 2E.5 of those minutes):

> *Each year, the budgeting process will include recommendations for allocating spendable income from the Unrestricted Income 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.

At the November 2020 ECBT, the BT approved the budgeted estimate of $288,000 in appropriated unrestricted spendable income for 2021. The actual amount of available spendable income is recalculated each year subsequent to the close of the audit of the prior year's financial records. For 2021, the calculated amount of appropriated spendable income from the unrestricted income endowment is $337,000. This represents an increase of $49,000.

An updated list totaling $337,000 is in Att. #33, where the additional funds are allocated toward activities related to equity, diversity, and inclusion.

The BT approved the recommended projects for 2021 spendable income from Unrestricted Endowments.

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 during the Fall ECBT meeting.

3.3   Meeting of the Mathematical Reviews Corporation.

In 1983, when the building that currently houses Mathematical Reviews was purchased, a Michigan non-profit corporation was formed in order to obtain exemption from local property taxes in Ann Arbor and from sales and use taxes in Michigan. In order to maintain these exemptions, the corporation ("Mathematical Reviews") must be maintained by holding an annual meeting at which the Officers and Directors of the corporation are elected.

The AMS Board of Trustees recessed and convened as the Board of Directors of the Mathematical Reviews Corporation. Ralph L. Cohen, President of the Corporation was the Chair.

The Board of Directors of the Mathematical Reviews Corporation elected the following officers:

President of the Corporation:	Judy L. Walker
Treasurer of the Corporation:	Doug L. Ulmer
Secretary of the Corporation:	Zbigniew H. Nitecki
Directors of the Corporation:	Matthew A. Ando
	Ruth Charney
	Ralph L. Cohen
	David R. Morrison
	Joseph H. Silverman

The meeting of the Board of Directors of the Mathematical Reviews Corporation then adjourned, and the meeting of the AMS Board of Trustees reconvened.

3.4   Investment Committee Report. Att. #34.

The Investment Committee met on April 29, 2021. A report of the Committee is provided in Att. #34. At the April 29 meeting, the Committee affirmed its approval of the current investment allocation policy:

> *The investment allocation range for equities is 50 to 70%. The allocation for foreign equities is up to 15% of equities. The allocation for alternatives is 0 to 15%, and the allocation for fixed income is 25 to 50%.*

3.5   Audit and Risk Committee Report.

The Audit and Risk Committee met on Monday, May 17. The 2020 audited financial statements were presented to the Audit and Risk Committee by our audit firm, Citrin Cooperman.

The BT approved the Audit and Risk Committee's recommendation to accept the draft audited financial statements and delegate to management final resolution of minor edits and issuance of the final statements.

Respectfully submitted,

Boris Hasselblatt, Secretary
Medford, Massachusetts
September 13, 2021

AMS AMERICAN
MATHEMATICAL
SOCIETY

Carla D. Savage
Secretary

ams_secretary@ncsu.edu
919.515.7863

SECRETARIAT
BUSINESS BY MAIL
MINUTES
December 1, 2020
(from the Ballot dated November 1, 2020)

1. Approved electing to membership the individuals named on the list dated October 20, 2020.

2. Approved the Minutes of the Secretariat Business by Mail from the ballot dated October 1, 2020.

Carla D. Savage

AMS AMERICAN MATHEMATICAL SOCIETY

Carla D. Savage
Secretary

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**SECRETARIAT
BUSINESS BY MAIL
MINUTES
January 4, 2020
(from the Ballot dated December 1, 2020)**

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

1. Approved hosting the Fall AMS Eastern Sectional Meeting at the University of Massachusetts-Amherst, October 1 - 2, 2022.

2. Approved electing to membership the individuals named on the list dated November 20, 2020.

3. Approved the Minutes of the Secretariat Business by Mail from the ballot dated November 2, 2020

Carla D. Savage

AMS AMERICAN MATHEMATICAL SOCIETY

Carla D. Savage
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**SECRETARIAT
BUSINESS BY MAIL
MINUTES
February 1, 2021
(from the Ballot dated January 4, 2021)**

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

1. Approved the JMPC's choice of San Francisco, CA, Moscone West and the headquarter hotel, Marriott Marquis January 3-6, 2024 as the location and date of the 2024 JMM.

2. Approved postponing the AMS-EMS-SMF Joint International Meeting in Grenoble, France from July 5-9, 2021 to July 18-22, 2022 due to the global pandemic.

3. Approved electing to membership the individuals named on the list dated December 22, 2020.

4. Approved the student chapter petition from the University of Oregon.

5. Approved the Minutes of the Secretariat Business by Mail from the ballot dated December 1, 2020.

Carla D. Savage

AMERICAN MATHEMATICAL SOCIETY

Boris Hasselblatt, Secretary
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SECRETARIAT
BUSINESS BY MAIL
MINUTES
February 4, 2021
(from the Ballot dated February 1, 2021)

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

1. Approved electing to membership the individuals named on the list January 20, 2021.

2. Approved the Minutes of the Secretariat Business by Mail from the ballot dated January 4, 2021.

Boris Hasselblatt

Boris Hasselblatt, Secretary
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ams_secretary@ams.org

SECRETARIAT
BUSINESS BY MAIL
MINUTES
March 3, 2021
(from the Ballot dated February 4, 2021)

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

1. Postponed the Fall 2021 eastern sectional meeting to be held at the University of Buffalo to Sept. 9-10, 2023.

2. Replaced the Fall 2021 western sectional meeting to be held at the University of New Mexico with an online meeting and move the originally planned in-person meeting to Fall 2023 on the weekend of October 21-22, 2023

3. Approved the Minutes of the Secretariat Business by Mail from the ballot dated February 1, 2021.

Boris Hasselblatt

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SECRETARIAT
BUSINESS BY MAIL
MINUTES
April 1, 2021
(from the Ballot dated March 3, 2021)

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

1. Approved electing to membership the individuals named on the list dated February 20, 2021.

2. Approved the Minutes of the Secretariat Business by Mail from the ballot dated February 4, 2021.

Boris Hasselblatt

Committee on the Profession (CoProf)
Annual Report
2020

The Committee on the Profession (CoProf) held its annual meeting on October 17-18, 2020, virtually via Zoom. Wilfrid Gangbo (University of California, Los Angeles) chaired the meeting. Highlights of the full agenda are summarized in this document.

Agenda items that were endorsed by CoProf and will be taken to the Council for consideration:

- **Requiring AMS Membership of Centennial Fellowship and the Joan and Joseph Birman Fellowship for Women Scholars applicants:** CoProf recommended that the eligibility criteria for the Centennial Fellowship and the Joan and Joseph Birman Fellowship for Women Scholars require applicants to be members of the AMS.

- **Centennial Fellowship:** At the request of the Council in its January 2020 meeting, CoProf reviewed the prize description of the Centennial Fellowship. A recommendation was made to update the description of the fellowship.

- **Mathematics Programs that Make a Difference:** After discussing the subcommittee's report, CoProf recommended that the Mathematics Programs that Make a Difference become an AMS Council award and be bestowed at the JMM Awards Ceremony. CoProf also recommended a slight revision to the description of the program.

- **Fellowships and Prizes:** Douglas Allen reported on the development committee's recent activities and provided recommendations for CoProf to endorse. CoProf recommended the creation of an AMS Fellowship in support of Black Mathematicians, a Ciprian Foias Prize in Operator Theory (with an amendment to the description), and a series of Undergraduate Opportunity Awards.

- **AMS-MAA-Siam Joint Committee on Employment Opportunities (JCEO):** CoProf recommended that the JCEO committee be dissolved because its charge is no longer relevant.

- **AMS-ASA-MAA-Siam Data Committee (JTDATA):** CoProf recommended the charge of the committee be amended to include one non-voting member from the following societies, the Association for Women in Mathematics, the Caucus for Women in Statistics, and the National Association of Mathematicians.

- **Committee on Professional Ethics (COPE):** On April 25, 2020, the Council asked CoProf to study a report from COPE that recommended possible changes in the AMS Ethical Guidelines. A CoProf subcommittee recommended several modifications to the AMS Ethical Guidelines. CoProf voted to forward the recommendations to Council.

Other topics of discussion included transitioning the paraDIGMS program to an AMS program that focuses on diversity in graduate mathematics. Megan Turcotte will review membership related items in the By-Laws in consultation with the Office of the Secretary to bring more precise language to CoProf regarding a By-Law amendment.

After a lengthy conversation, CoProf compiled several suggestions to be forwarded to the Committee on Equity, Diversity, and Inclusion (CoEDI). Wilfrid Gangbo has reviewed the recommendations and will forward the following suggestions to CoEDI for consideration:

1. Establish joint initiatives and partnerships with minority-serving organizations (NAM, TODAS, SCANAS, HBCUs).
2. Enhance the culture of the mathematics community by strongly recommending that applicants complement mathematical contributions with a well-articulated broad impact on society.
3. Promote the equality of minority mathematicians within the broader context of the mathematical community.

CoProf also appointed three subcommittees, Members and Member Benefits, JMM Panel 2020/Impact of the Pandemic on the Profession, and a joint committee, Systemic Change at the Graduate Level with the Committee on Education (COE). CoProf members of the joint CoProf/CoE subcommittee tasked to assess the needs of career teaching faculty (CTF) in research departments will develop a policy statement expressing AMS support for CTF in research departments.

CoProf will hold its next meeting on September 25-26, 2021, at AMS Headquarters.

Torina Lewis
Associate Executive Director
November, 2020

**American Mathematical Society
Committee on Education Meeting
October 22-23, 2020
Via ZOOM**

The Committee on Education (CoE) met October 22 – 24, 2020 via Zoom. The committee meeting was chaired by Katherine Stevenson. The Mini-Conference on Education was cancelled this year due to low registration. Highlights of the full minutes are in this document.

Date and Time of Next Meeting: September 30 – October 2, 2021 in Washington, DC.

CoE Chair Report

Kate Stevenson (Chair, CoE) talked about understanding the role of the committee and the AMS role in education in policy and in practice has evolved and remains faithful to its mission.

Reports from AMS Staff

Catherine Roberts (Executive Director, AMS) updated the committee on the state of AMS since the onset of the COVID-19 Pandemic. In her role as Interim Director of Diversity, Equity and Inclusion, Dr. Roberts updated the committee on the state of AMS and its diversity, equity and inclusion efforts since the onset of the COVID-19 Pandemic and the national uprising.

Karen Saxe (Associate Executive Director, AMS) updated the committee on work of the Office of Government Relations, including Congressional Briefing on Education sponsored by Coalition of National Science Funding, which Dr. Saxe moderated, legislative issues related to education, and other bills and actions AMS has supported.

Torina Lewis (Associate Executive Director, AMS) described her vision for the Division of Meetings and Professional Services.

Douglas Allen (Director of Development, AMS) described the role of Director of Development at AMS to encourage and facilitate giving and promoting active involvement by AMS membership and friends.

Abbe Herzig (Director of Education, AMS) briefed the committee on her first year in the position of Director of Education and the projects AMS has undertaken or supported.

Committee Actions:

1. Earlier in 2020, the Council approved a new Education Lecture. The Lecturer will be selected by a committee of the Council. The CoE recommended Dev Sinha, who will be a new member of CoE beginning February 2021, to represent CoE on that selection committee.

2. The committee discussed creating a statement about the need for mathematics to have a stronger presence at the American Association for the Advancement of Science (AAAS), to share with the Committee on Science Policy (CSP). Catherine Roberts agreed to discuss this with the Joint Policy

Board for Mathematics (JPBM).

3. The recipient of the Award for Impact on Teaching & Learning of Mathematics 2021 was selected.

4. The Joint Subcommittee of the Committee on the Profession (CoProf) and CoE on Career Teaching Faculty made several recommendations in their report to CoProf and CoE:

    a. AMS should clarify its regard for teaching faculty
    b. Develop policy statement for support of teaching faculty. Carla Savage reported that CoProf discussed this report last week and appointed two members folks to draft a policy statement.
    c. Create new awards for teaching faculty, (innovations, diversity, equity and inclusion)
    d. Seek broader participation on committees of teaching faculty
    e. Form subcommittee to get more teaching faculty on committees
    f. Programming at AMS meeting geared towards teaching faculty; webinars, seminars done virtually is a great idea
    g. Promote more articles on blogs and articles on teaching
    h. Panels/programing for teaching faculty at the Joint Mathematics Meetings (JMM)
    i. Form follow up ad hoc committee to review roles of teaching faculty and how AMS can support; broader conversation in US
    j. Career Teaching Faculty are highly valued and necessary; make sure there are benefits and welcome to AMS

5. The CoE subcommittee for a Portfolio Review of Graduate Students and Recent PhDs made several recommendations:

    a. Jobs and internships in academia and industry
        o How can we create a more robust way to help with attrition; charge a small fee for participation. Record webinars and share with membership. Tom Barr makes sense to charge from some activities. Fits in domain as professional development. Torina Lewis charge fee would help assuage the need to raise membership fees.
        o BIG as a source to provide/enhance for career development. Tom Barr Focused on PhD cohort, room to increase for masters' programs.
    b. Employment center at Joint Mathematics Meetings (JMM) – usage is declining; job market is starting early
        o Advertise more; use current and past Fellows interviews about experience impact career (short interviews)
        o Employment Center: interviews don't report incidents – need place to report; awareness of policies for welcoming environment, etc.
    c. Graduate students and recent PhD travel grant
        o AMS Simon Travel Grant: more targeted effort to get more diverse applications and diverse awardees
        o Create webinars on grants and awards
    d. AMS graduate student chapters
        o 17 have webpages; assist others to get web presence for each chapter
    e. Create website for post doctorate information

6. CoE recommended a candidate to the Conference Board on the Mathematical Sciences (CBMS) to nominate to the U.S. National Commission on Mathematics Instruction.

7. Abbe Herzig described the proposed new AMS paraDIGMS initiative. The CoE agreed to participate with CoProf on a subcommittee "Systemic Change at the Graduate Level" in collaboration with the

Education Department (Abbe Herzig) to serve as advisors for paraDIGMS and other related efforts. (Erika) Tatiana Camacho agreed to serve in this role.

8. Kate Stevenson proposed a subcommittee to make resources available to members for addressing the effect of the pandemic on postsecondary mathematics instruction. Kate will draft a statement about the availability of these resources and share it with the committee by email.

9. The CoE agreed to postpone its portfolio review for this year, and appointed these subcommittees:

Committee to plan 2021 mini-conference and JMM 2022 panel	Doug Ensley Michael Dorff Kate Stevenson
Federal education policy liaison committee	Doug Ensley Maggy Tomova
Representative to recommendation for Impact Award	Susan Loepp
Joint subcommittee with CoProf systemic change in graduate education	Tatiana Camacho through 1/31/2021; currently unfilled
Joint subcommittee with CSP for AAAS	Uri Treisman, Malcolm Adams
Responding to the impact of the pandemic on academic transitions	Maggy Tomova, Dev Sinha
Representative to the committee recommending candidates for the Education Lecture at JMM	Dev Sinha

Abbe Herzig
Director of Education
April 2021

[AMS logo] **AMERICAN MATHEMATICAL SOCIETY**

[Committee on Publications](#) (CPub)
2020 Annual Meeting Highlights

A meeting of the AMS Committee on Publications (CPub) was held on Friday, October 16, 2020 via Zoom web conference. Douglas Arnold, chair, presided.

- **Update from the Subcommittee Investigating Double-Blind Refereeing**
  The subcommittee's report and recommendation to implement a double-blind refereeing policy for all AMS journals (and perhaps even for its books) was unanimously endorsed by CPub. The subcommittee's report and an implementation plan (drafted by AMS Publishing staff) was included in the January 2021 Council agenda along with CPub's recommendation for approval.

  Council Action: The January, 2021Council (Agenda item 4.4.1) voted in favor of adopting a doubly anonymous refereeing policy for all of its journals. The Doubly Anonymous Refereeing Committee (DARC), which includes members of the Council, editorial boards, publication staff, and CPub, was subsequently formed to draw up an implementation plan.

- **Actions Required for *Communications of the AMS* (CAMS)**
  1. Since CAMS is a new journal, the charge for the Editorial Boards Committee was updated. CPub voted unanimously to recommend to Council that "*Communications of the AMS*" be added to the list of editorial boards in the Principal Activities section of the Editorial Boards Committee charge.

     Council Action: The January, 2021 Council (Agenda item 3.2) approved updating the charge for the Editorial Boards Committee to include overseeing the recommendations for nominations to the CAMS editorial committee.

  2. The Chief Editors of the AMS primary journals are designated as Council members in the Bylaws. Since CAMS is a new AMS primary journal, theoretically, the chief editors should become members of Council. Council membership cannot change without modifying the Bylaws, however, which would require a vote of the entire Society.

     CPUB Follow Up: Since CAMS is considered an AMS primary journal, the question of whether or not the co-chief editors of CAMS automatically become Council members will be discussed at the 2021 CPub meeting. CPub will decide whether or not to recommend that Council be expanded to include one or both of the editors of CAMS.

- **Issues Raised in the 2019 Report of the CPub Subcommittee to Review the AMS Primary Research Journals** – There were three main concerns raised during CPub's 2019 review of the AMS primary research journals (*Journal of the AMS [JAMS]*,

Attachment 4
CPub 2020 Highlights
Item 2.2.3
Page 2 of 2
Page 2 of 2
May 2021 AMS ECBT

Mathematics of Computation [MCOM], Proceedings of the AMS [PAMS], Transactions of the AMS [TAMS]):

1. Journal backlogs
2. Acceptance rates across editors
3. Appropriateness of coverage – specifically JAMS and its statement of scope.

CPUB Follow Up: CPub may consider a recommendation to modify the JAMS statement of scope at its September, 2021 meeting, after the CPub chair consults with the new JAMS managing editor.

- **CPub Sponsored Panel at the Joint Mathematics Meeting**
  At each Joint Mathematics Meeting (JMM), every AMS policy committee automatically has a panel slot available to them.

  CPUB Follow Up: At its 2021 meeting, CPub will revisit the opportunity of having a sponsored panel starting at the JMM in 2022.

- **Next Meeting**
  The next CPub meeting will be held *September 24-25, 2021* at the Providence, RI headquarters.

  CPUB Follow Up: In keeping with the CPub review cycle, subsequent to the 2020 CPub meeting, a subcommittee was formed to conduct a review of the AMS Member journals (Abstracts of the AMS, Bulletin of the AMS, Notices of the AMS). The subcommittee report will be considered at the next CPub meeting in September, 2021.

Robert M. Harington
Associate Executive Director, Publishing
April 22, 2021

The Long Range Planning Committee met on April 22, 2021. The discussion focused on two questions:

1. As we have seen recently, many people in our community do not see the AMS in a positive light. How can we improve perceptions of the AMS and increase membership?
2. We are currently putting a great deal of attention into increasing equity, diversity, and inclusion. Aside from these issues, what should the AMS be focusing on?

Some of the ideas that emerged from this discussion are listed below.

Broadening our focus while maintaining support for research
- Build closer connections with other math societies.
- Find ways to promote joint memberships in multiple societies, for example as an option on the membership renewal page.

Getting our message out and encouraging membership
- Make it clear that AMS benefits both the individual and the community as a whole.
  - Belonging to a professional society makes you part of a community where you can make new connections, share ideas, and build you career.
  - As a society, we can speak more effectively about issues confronting our community and advocate for funding and support of mathematics. In particular, we should publicize the work of our Washington office.
- Create department liaisons and encourage them to keep their colleagues informed about AMS activities and benefits. Get each Institutional Member to designate an AMS representative.
- Encourage (or in some cases require) membership for anyone benefitting from AMS programs, such as fellowships, etc.
- Promote AMS membership on MathSciNet, Mathjobs, etc. Have a membership option connected to meeting registrations, or automatically include a 1-year membership with registration.
- Create more prizes, for example prizes for papers in Transactions or Proceedings.

AMS Resources & Updates related to COVID-19

In response to the Covid-19 pandemic, the AMS has maintained its operations to the best of its abilities and also adjusted offerings to accommodate the new needs of its members. Some of the additional support offered during this time of change includes:

- Registration fees were reduced for 2020-21 AMS Spring Sectionals and registered participants can view recorded content on demand.
- Registration fees for 2021 JMM were reduced. *
- New AMS Member dues rate options:
  o Mathematicians who are looking for work but not yet employed may choose a reduced dues rate of $0, $20, or $51 to fit their budget. Both current members and new members are invited to participate in this offer.
  o AMS Membership dues remained fixed in 2021.
- New AMS Member benefits:
  o One free eBook per calendar year from the AMS Bookstore.
  o A waiver of the Article Processing Charge (value of $750) for members who publish in our two Gold Open Access journals.
- Remote pairing with institution's library to access MathSciNet and other AMS content during COVID-19 closures.
- Organization of timely webinar series by experts in online course design and delivery.
- Continued federal policy monitoring and advocacy efforts for policies and funding to help graduate students and early career mathematicians bridge the gap during the disruptions in the job market brought on by the pandemic.
- Comprehensive collecting and sharing of new Mathematical Modeling resources with the community via our website and other communications.
- Partnership with research seminars to offer the mathematical sciences community a public venue for promoting both upcoming research talks and previously recorded talks.
- Continuous updates to MathSciNet®.
- Registration fees (short course, sectionals, workshops, etc.) are held at the 2020 level. *

This information is available on: www.ams.org/home/covid-19.

Conference Board of Mathematical Sciences (CBMS) 2020-2021 Surveys *
AMS have authored a report along with CBMS and Westat, Inc. to summarize the results from a survey of undergraduate mathematical and statistical sciences programs in two-year and four-year institutions in the US about how the COVID-19 pandemic has affected these programs, and what changes to future instruction might occur as a result of the experience. The study was conducted in fall 2020 and the report can be found at http://www.ams.org/profession/data/cbms-survey/cbms2020.

Supporting Early-Career Researchers Act (HR 144, S. 637) *
(DEVELOPING) Early career researchers have been hit hard by COVID-19. Disruptions are happening at a critical moment in their professional development and could very well create a long-term impact on research talent in the US. In response, the Supporting Early-Career Researchers Act has been introduced in both the House (HR 144) and Senate (S 637). This

legislation will help ensure that the U.S. continues to lead the world in research and development by creating a new fellowship program at the National Science Foundation (NSF) to thwart the loss of early career researchers whose employment opportunities have been impacted. It would provide highly-qualified early career investigators with grants to carry out their research over a two-year period thus helping to prevent them from being forced out of academic research careers for lack of jobs. Along with many other societies and universities, the AMS has endorsed these bills. Please urge your representatives to support these bills using the AMS Take Action webpage.

The RISE Act (HR 869, S 289) *
(DEVELOPING) The new Congress recently reintroduced the bipartisan Research Investment to Spark the Economy (RISE) Act of 2021 in both the House (H.R. 869) and Senate (S. 289) to help re-start research at universities where it has been slowed down or stopped altogether due to pandemic-induced closures of campuses and laboratories. Science funding agencies—including the NSF—could, among other things, use RISE Act funds to enable graduate students, post-doctoral researchers, and Principal Investigators to complete work that was disrupted by COVID-19, or extend the training or employment of researchers on an existing research project for up to two years because of the disruption of the job market. The legislation responds to ongoing requests by universities for research recovery funds and would provide up to $25 billion in emergency relief appropriations for federal agencies during FY2021. The AMS is 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.

*New/developing items since November 2020 that are not on the AMS COVID webpage.

Torina D. Lewis
Associate Executive Director
April, 2021

This report appeared as attachment U with Item 6.5 in the April 2021 Council agenda.

Executive Director Report

After a successful Joint Mathematics Meetings in Denver, the world changed with the onset of the COVID-19 pandemic. Over the course of March 2020, AMS facilities in DC, RI, and MI converted operations to remote work, except for our Printing and Distribution facility in Pawtucket, RI. The AMS Investment Committee met weekly for several months to monitor our endowment. An ad hoc Emergency Task Force met weekly to make decisions about AMS operations and to maintain business continuity. A new Resources & Updates page appeared on our AMS website. Spring sectional meetings were cancelled, as were the summer Mathematics Research Communities (MRCs). Fall sectional meetings converted to virtual, which provided a helpful test bed to prepare us to offer JMM2022 virtually. Travel ceased and all meetings converted to videoconferences.

Initially, the work of the society slowed down dramatically in a scramble to equip staff to work from home and figure out how to approach everything. Then, as weeks stretched to months, programs and activities were able to adapt. A small example of this was shifting our author royalty payment system to electronic banking. A major example of this was converting the entire production of MathSciNet into a paperless and remote operation, which took three months to build.

Multiple new services to support our members were implemented. Hundreds of researchers took advantage of a new tool to remotely pair their personal devices to access MathSciNet without having to connect through their institutional library. Our Programs department and Education department offered several new webinars and resources to help faculty shift their classes online. The Board of Trustees decided to hold constant subscription rates for our journals, MathSciNet, and membership in 2021 and added some new member benefits.

Focus pivoted away from planned activities toward meeting the needs of the moment. Our Information Technology departments set up almost 200 people to work remotely. While the pandemic forced everyone to create paperless workflows, the efforts to accomplish this for MathSciNet were astonishing. Nonetheless, in 2020 staff still managed to add 105,884 new items to the Math Reviews database (down 15% from 2019) and added 75,431 reviews (down 21% from 2019). Our Information Services department worked on over 40 projects, many unplanned related to COVID-19. The Government Relations department refocused its activity on AMS programs and federal policies to mitigate the effect on mathematics research and education brought on by the COVID-10 pandemic and on AMS efforts to address the renewed call for equity, diversity, and inclusion inside the mathematics community. Although work continued, there were unavoidable delays. For example, we completed our 2019 audit late because of challenges accessing some information remotely.

As stories emerged about the impact of the pandemic on higher education, we recognized that this could lead to a reduction in AMS revenues in the coming years. After an analysis of various budget scenarios, some mid-year budget tightening protocols were undertaken. The Board of Trustees approved a conservative budget for 2021, while still providing staff with merit raises, addressing salary compression, funding a new fellowship to support mid-career Black mathematicians, funding new international sales reps, and maintaining all essential operations. Several retirements and a voluntary separation program led to multiple staffing changes and departmental reorganizations. We welcomed a new Director of Development, as well as new Associate Executive Directors for Finance & Administration and Meetings & Professional Services.

The summer of 2020 saw a nationwide reckoning on racial justice. This prompted the AMS to examine its own role in systemic racism. The Executive Director's office oversaw closing the AMS for business as part of the #ShutDownSTEM initiative and arranged facilitated conversations with staff, Council, and Board of Trustees. This resulted to an AMS statement of solidarity and an action plan. This led to the initiation of new activities, from a staff book club, to the establishment of a Task Force whose report will examine historical racism in the AMS and make recommendations for new actions, to the establishment of a new fund to support diversity projects, and to the establishment of a new fellowship to support mid-career Black mathematicians. The AMS helped members of our community by hosting webinars on a variety of topics related to celebrating African American mathematicians and discussing what we can do to make our classrooms more equitable and inclusive.

This was the fifth and final year of implementation for our AMS Strategic Plan. A new centralized Communications department was launched to help coordinate messaging across the range of AMS communication platforms and to increase awareness of the exceptional offerings of the AMS. Although much was accomplished, slowdowns due to the pandemic mean that some items have been delayed and carried over to 2021. Excellent progress was made to launch our new journal Communications of the AMS (CAMS), with the editorial board put into place and the first manuscripts now under review. A strategic review of the AMS book program from editorial, production, marketing and sales perspective was completed. Work to improve our author disambiguation process at MathSciNet advanced.

It will be sometime before the full impact of 2020 on the mathematics community and on the AMS is understood.

Catherine Roberts
Executive Director
March 2021

Fees for Product in Meetings and Professional Services

Advertising at JMM:

Year	App:		Program Book:					
	JMM App Banner	Push notifications (each)	Cover 4	Cover 2	2 page Spread	1 page	1/2 page horizontal, vertical	1/4 page
2019	$2,060	$250	$2,999	$1,899	$2,799	$1,499	$1,176	$726
2020	$2,100	$275	$2,999	$1,899	$2,799	$1,499	$1,200	$740
2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2022	$2,100	$275	$2,999	$1,899	$2,799	$1,499	$1,200	$740

Year	Flyer in Registration Packet	Newsletter Ads	Announcements in Newsletter	Mailing List
2019	$732	$65 per day, $199 four days	$1 word, or .50 cents per word for an announcement for 3 or more days.	$400 for 1/$699 for 2
2020	$732	$65 per day, $199 four days	$1 word, or .50 cents per word for an announcement for 3 or more days.	$400 for 1/$700 for 2
2021	N/A	N/A	N/A	$150
2022	$732	$65 per day, $199 four days	$1 word, or .50 cents per word for an announcement for 3 or more days.	$400 for 1/$700 for 2

Year	Demo Theatre/Workshop Session	BIG Booth slot	Meeting Room Space	Zoom Room Session (2021 Virtual only)
2019	$55 per hour	$100 hour	Variable-basic $400	
2020	$500	$100 hour	Variable-basic $400	
2021	See Zoom Room Session	Same as Regular booth	N/A	$150.00
2022	$500	$100 hour	Variable-basic $400	

Committee on Education Mini Conference (for DC office):

Year	Member	Non-Member
2019	$200	
2020	$50	$100
2021	$200	
2022	$50	$100

Dept Chairs Workshop:

Year	Member	Non-member
2019	$200	N/A
2020	$200	N/A
2021	$50	$100.00
2022	$200	N/A

Employment Center (JMM fees collected via Mathjobs for table reservations):

Year	Quiet Area 1-2 Interviewers	Committee Table 3-6 Interviewers	One Day table 3 Interviewers
2019	$355 ($200 for additional table)	$445 ($220 for additional table)	$195
2020	$360 ($205 for additional table)	$450 ($225 for additional table)	$200
2021	N/A	N/A	N/A
2022	$360 ($205 for additional table)	$450 ($225 for additional table)	$200

Exhibits for JMM:

Year	Prime Corner	Prime Inline	Non-Prime Corner	Non-Prime Inline	Island	Special Category	New Venture
2019	$2,189	$2,056	$1,612	$1,541	$2,163	$754	$507
2020	$2,255	$2,118	$1,644	$1,572	$2,228	$777	$522
2021	$900	$900	$900	$900	$900	$900	$900
2022	$2,255	$2,118	$1,644	$1,572	$2,228	$777	$522

Grad School Fair at JMM:

Year	Grad School Fair (fees/table collected through JMM registration)
2019	$125
2020	$130
2021	$30
2022	$130

JMM Social Ticketed Banquets:

Year	Regular	Student
2019	$75	$35
2020	$75	$35
2021	N/A	N/A
2022	$75	$35

Joint Books Exhibit (for exhibitors that cannot exhibit in person or who want to sell something outside of their exhibit booth):

Year	Books	Journals	Poster (max size 14" x 18")	Poster (max 32" x 40")	Catalogs (max 200 copies)	Promotional literature (max 300)
2019	$50.00	$50.00	$63.00	$73.00	$50.00	$50.00
2020	$53.00	$53.00	$63.00	$73.00	$53.00	$53.00
2021	N/A	N/A	N/A	N/A	N/A	N/A
2022	$53.00	$53.00	$63.00	$73.00	$53.00	$53.00

MathJobs (rolling):

Year	Full-Functioning Account (up to 7 ads)	Full-Functioning Account (1 ad)	Advertising-only Account (up to 7 ads)	Advertising-only Account (1 ad)	Upgrade from 1 ad to 7 ads account
2019	$620	$430	$505	$505	$290
2020	$625	$430	$510	$510	$295
2021	$630	$430	$515	$515	$300
2022	$630	$430	$515	$515	300

MathPrograms (rolling):

Year	Single Program for up to 1 Year	7 Programs for up to 1 year
2019	$300	$580
2020	$305	$585
2021	$310	$590
2022	$310	$590

Minicourses (Previously organized by the Mathematical Association of Mathematics):

Year	Fee
2019	$100
2020	$100
2021	$100
2022	$100

Sectionals:

Academic Year	Member	Non-member	Student/Unemployed	Emeritus
2019-20	$71	$115	$13	$15
2020-21	$79	$135	$16	$20
2020-21 (Virtual)	$25	$75	$10	$15
2021-22	$79	$135	$16	$20

Short Course:

Year	Title	Pre-reg member/ non	On-site member/non	Pre-reg S/U/E	On-site S/U/E	Online member/ non	Online S/U/E
2019	Sum of Squares: Theory and Applications	$124/ $190	$158/$225	$72	$93	N/A	N/A
2020	Mean Field Games: Agent-based Models from Nash Equilibria	$151/ $232	$185/$275	$84	$105	N/A	N/A
2021	Mathematical and Computational Methods for Complex Social Systems	Member, Emeritus, Unemployed: $40		Non-Member: $60		Students (all Levels): $40	
2022	3D Printing Challenges and Application	$151/ $232	$185/$275	$84	$105	N/A	N/A

CALL FOR APPLICATIONS & NOMINATIONS

Apply or Nominate Colleagues for
Associate Treasurer
of the American Mathematical Society

Help Guide AMS Fiscal Policy.

The Associate Treasurer helps administer and supervise AMS fiscal policies in the interest of the mathematical community.

You know finance and you know the AMS. Now you have the chance to play a leading role in managing AMS policies, expenditures, investments, and budgets, while following trends in finance. The American Mathematical Society seeks applications and nominations of candidates for the post of Associate Treasurer. This individual is an officer of the Society appointed by the Council to a two-year term beginning February 1, 2022. All necessary expenses incurred by the Associate Treasurer in performance of duties for the Society are reimbursed, including travel and communications.

QUALIFICATIONS

We welcome applications from PhD mathematicians who have substantial knowledge of Society activities. Although the Associate Treasurer is appointed for a term of two years, candidates willing to make a longer commitment will be preferred, as it is expected that the Associate Treasurer will be reappointed for subsequent terms pending successful performance reviews.

DUTIES

The Associate Treasurer has many duties parallel to those of the Treasurer:
- Administering or supervising administration of fiscal policies in the interest of the mathematical community, as determined by the Trustees.
- Monitoring funds, investments, budgets, and trends of finance over periods of years, and reviewing salary policy for AMS employees and its applications to individuals.
- Serving *ex officio* as a member of the Board of Trustees, Council, and other committees, as well as serving as Secretary of the Board of Trustees.
- In addition, the Associate Treasurer serves as Secretary of the Mathematical Reviews Corporation, as a member of the Retirement Plan Investment Committee, and as a non-voting member of the Mathematical Reviews Editorial Committee.

APPLICATIONS & NOMINATIONS

A Search Committee, with AMS Treasurer Douglas Ulmer as Chair, is seeking and reviewing applications. Direct nominations and questions to the Chair of the Search Committee: tsc-chair@ams.org.

Persons wishing to apply may do so through **www.MathPrograms.org**.

For full consideration, applications and supporting documentation should be received by **July 1, 2021**.

AMERICAN MATHEMATICAL SOCIETY
Advancing research. Creating connections.

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.

CALL FOR APPLICATIONS & NOMINATIONS

AMS Associate Secretaries
of the Central & Western Sections

Eastern Section = ●
Southeastern Section = ●
Central Section = ●
Western Section = ●

Guide AMS Scientific Meetings and Help Steer the Society.

POSITION

The American Mathematical Society is seeking applications and nominations of candidates for the posts of Associate Secretary of the Central Section and of Associate Secretary of the Western Section.

The Council will appoint the two Associate Secretaries to two-year terms, beginning on February 1, 2022 and ending on January 31, 2024. Reappointments are possible and desirable. All necessary expenses incurred by an Associate Secretary in performance of duties for the Society are reimbursed, including travel and communications. Each Associate Secretary may request additional financial support for their work. The nature of this support is flexible and can change year to year. It could be, for example, in the form of release time, administrative support, or a stipend.

QUALIFICATIONS

We welcome applications from any research mathematicians with substantial knowledge of AMS activities.

DUTIES

AMS Associate Secretaries play key roles in creating the scientific programs of AMS meetings, as well as providing essential input to several AMS committees.

- Each is responsible for two sectional meetings per year in their respective geographic section. This includes overall responsibility for the scientific program, as well as the responsibility of arranging host institutions and guiding local organizers.
- Once every four years an Associate Secretary has primary responsibility for the scientific program at the January Joint Mathematics Meetings.
- The AMS conducts an active international joint meeting program, and Associate Secretaries are involved in these meetings on a rotating basis.
- Associate Secretaries are supported by, and work closely with, the AMS Department of Meetings and Conferences.
- An Associate Secretary is an officer of the Society, a member of the AMS Council, and a member of the Secretariat—a committee consisting of the four Associate Secretaries and the Secretary, which has considerable responsibility and authority in the direction of the AMS meetings program.

APPLICATIONS & NOMINATIONS

Associate Secretaries are appointed by the Council upon recommendation by the Executive Committee and Board of Trustees. Please submit your application—including a brief CV and names of three references— through **www.MathPrograms.org**.

Please send nominations or questions to: ssc-chair@ams.org

Applications received by **July 1, 2021** will be assured full consideration.

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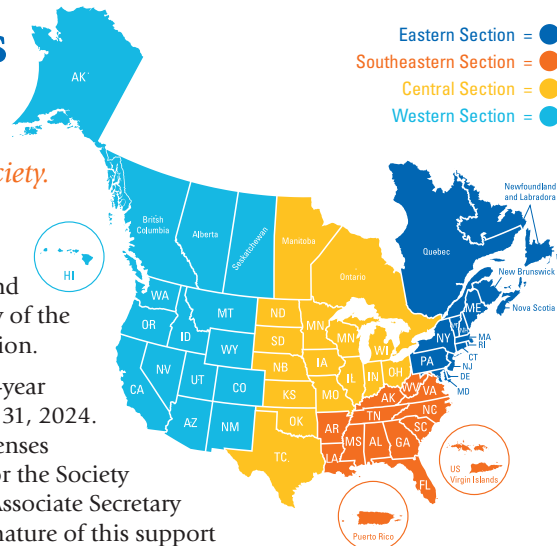
CALL FOR APPLICATIONS & NOMINATIONS

Chief Editor of the
Bulletin of the American Mathematical Society

Seeking applicants who thrive on communicating contemporary mathematics research to a broad range of mathematical scientists.

POSITION

Applications and nominations are invited for the position of Chief Editor of the *Bulletin of the American Mathematical Society*. The new editor-designee will be appointed as an Associate Editor beginning February 1, 2022 and will become Chief Editor and a member of the AMS Council for a three-year term from February 1, 2024 through January 31, 2027. The applicant must demonstrate excellent editorial judgment and communication skills. Although the *Bulletin* Chief Editor is appointed for a term of three years, candidates willing to make a longer commitment will be preferred, as it is expected that the *Bulletin* Chief Editor will be reappointed for subsequent terms pending successful performance reviews.

The *Bulletin* publishes substantial survey articles on contemporary mathematical research, written in a way that gives insight to mathematicians who may not be experts in the particular topic. Many of the expository articles are invited. The *Bulletin* also publishes reviews of selected books in mathematics and short articles in the Mathematical Perspectives section, both by invitation only.

The *Bulletin of the American Mathematical Society* is published quarterly with articles posted individually to the AMS website before appearing in an issue.

QUALIFICATIONS

We welcome applications from individuals with strong mathematical research experience, broad mathematical interests, and a commitment to communicating mathematics to a diverse audience. The AMS strives to serve mathematicians of all disciplines in an inclusive, equitable, and welcoming fashion. Candidates that share in this approach are strongly encouraged to apply.

DUTIES

The Chief Editor has editorial responsibility for the *Bulletin* within broad guidelines. The Chief Editor is assisted by two boards of associate editors (one for Articles and one for Book Reviews), appointed by the Council upon recommendation of the Chief Editor. The associate editors help to fashion the contents of the *Bulletin* and solicit material for publication. The *Bulletin* also has on its editorial board one person responsible for the popular Current Events Bulletin event at the Joint Mathematics Meetings. AMS staff in Providence provide all production and administrative support. The Chief Editor will operate from their home institution. Some financial support for this work is available, typically in the form of release time. In order to begin working on the January 2024 issue, some editorial work would begin early in 2023.

APPLICATIONS & NOMINATIONS

The Chief Editor is appointed by the Council upon recommendation by a Search Committee. Please submit your application—including a CV and letter of interest—through **www.MathPrograms.org**. At a later stage in the process you may be asked for references, i.e., the names of up to three people who are willing to be contacted by us for more information.

Please send nominations or questions to Dr. Catherine Roberts, Executive Director, at croberts@ams.org.

Applications received by **September 2, 2021** will be assured full consideration.

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POSITION AVAILABLE

ASSOCIATE EDITOR

Mathematical Reviews Editorial Department – Ann Arbor, MI

AMERICAN MATHEMATICAL SOCIETY

Applications are invited for a full-time position as an Associate Editor for Mathematical Reviews/ MathSciNet® to commence as early as possible summer/fall 2021. We also welcome applications from suitably qualified candidates interested in spending a sabbatical year from their institution in the position and continuing as an editor working remotely under contract afterwards. Mathematical Reviews (MR), founded in 1940, is a division of the American Mathematical Society (AMS), located in Ann Arbor, Michigan, in a beautiful, historic building close to the campus of the University of Michigan. The AMS is an association of professional mathematicians dedicated to the interests of mathematical research and scholarship. MR has a staff of 75, including 17 PhD mathematicians, and serves researchers and scholars in the mathematical sciences by providing timely information on peer-reviewed articles and books, published online as MathSciNet. MR's mission is to develop and maintain the MR Database from which MathSciNet is produced. The editors are employees of the AMS; they also enjoy certain privileges at the University of Michigan.

An Associate Editor is responsible for broad areas of the mathematical sciences. Editors select articles and books for coverage, classify these items, determine the type of coverage, assign selected items for review to reviewers, and edit the reviews for mathematical content on their return.

The successful applicant will have mathematical breadth with an interest in current developments and will be willing to learn new topics in pure and applied mathematics. In particular, we are looking for an applicant with expertise in numerical analysis (MSC 65) and an interest in related topics, such as computational fluid dynamics, computational biology, and numerical methods in mathematical physics or other sciences. The ability to write well in English is essential. The applicant should normally have several years of relevant academic (or equivalent) experience beyond the PhD. Evidence of written scholarship in mathematics is expected. The twelve-month salary will be commensurate with the experience that the applicant brings to the position. Benefits include travel funds and the opportunity for study leave.

APPLICATION PROCESS:

The review of the applications will begin on April 26, 2021 and will continue until the position is filled. Applications should include the following: a cover letter addressing the Associate Editor position; curriculum vitae; list of publications; and three letters of recommendation.

Applications can be submitted through MathJobs at https://www.mathjobs.org/jobs/list/17536

Inquiries may be sent to:

Edward Dunne
Executive Editor, Mathematical Reviews
American Mathematical Society
egd@ams.org

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Equal Opportunity/Affirmative Action Employer.

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POSITION AVAILABLE

ASSOCIATE DIRECTOR OF GOVERNMENT RELATIONS

AMERICAN MATHEMATICAL SOCIETY

The American Mathematical Society (AMS) is a nonprofit membership society dedicated to advancing research and connecting the diverse global mathematical community through our publications, meetings and conferences, MathSciNet®, professional services, advocacy, and awareness programs. Society offices are located in Providence, RI (headquarters), Pawtucket, RI, Ann Arbor, MI, and Washington, DC.

The AMS Office of Government Relations is looking for an enthusiastic and results-oriented Associate Director of Government Relations to help advance the Society's education policy priorities on Capitol Hill and with the executive branch. The Associate Director oversees the AMS education policy portfolio, with a focus on undergraduate and graduate education in the mathematical sciences—including collaborating on AMS programs that support students working toward advanced degrees in the mathematical sciences and their preparation for careers both inside and outside of academia. The Associate Director works to promote diversity and inclusiveness in the mathematical sciences.

The new Associate Director will join our Washington, DC office. We are located in a modern office space, in the beautiful Capitol Hill neighborhood, and less than a mile from the U.S. Capitol building. Start date is negotiable.

RESPONSIBILITIES:

- Provide leadership for AMS policy and advocacy efforts that support education in the mathematical sciences.
- Build and maintain relationships with congressional and executive branch staff, and other DC-based policymakers and organizations.
- Interact with academic departments at the undergraduate and graduate levels.
- Work directly with the AMS Director of Government Relations.
- Work closely with staff at our Providence headquarters to develop programmatic initiatives that support student preparation for, and success in, graduate programs leading to an advanced degree in the mathematical sciences.
- Work closely with AMS policy committees.
- Serve as a trusted resource for the Society's members, leadership, and staff for federal science policy-related questions, events, and activities.

EXPERIENCE AND QUALIFICATIONS:

- An earned doctorate required, and in the mathematical sciences preferred.
- Academic and administrative experience, including familiarity with PhD programs.
- Experience with legislative process and/or executive branch preferred.
- Strong written and oral communication, presentation, and interpersonal skills; demonstrated ability to describe scientific and technical matters to multiple audiences.
- Strong organization and prioritization skills; keen attention to detail.
- A commitment to advancing policy issues impacting the scientific community.

APPLICATION PROCESS:

Submit your application on MathJobs.Org at https://www.mathjobs.org/jobs/list/17535

Applications must include a cover letter describing your experience and interest in the position, a curriculum vitae, and three letters of recommendation. **Applications will be accepted until the position is filled.** Confidential inquiries about this position may be directed to Karen Saxe, Associate Executive Director (kxs@ams.org).

AMERICAN MATHEMATICAL SOCIETY
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Procedure for Approval and Review of Donations

The ECBT approved the following procedure for the approval and review of *Cash Contributions and Society Memberships* starting in 2019 (see 2E.3 from November 2018 ECBT minutes and 3.1.4.1 and 3.1.4.2 from May 2019 ECBT minutes).

1. The Fiscal Reports will include two new entries titled *Cash Contributions* and *Society Memberships*.

2. The BT reviews and approves a total budget for *Cash Contributions* and *Society Memberships* each November as part of the regular budget approval process for the following year.

3. As part of the annual Operating Planning process, the Executive Director will review and approve all planned *Cash Contributions* and *Society Memberships*.

4. Similar to the *Capital Expenditures Policy* that authorizes the Executive Director to approve expenditures under $100,000, the BT authorizes the Executive Director to approve *Cash Contributions* under $15,000 per organization per year. Any excess expenditures will be reported to the BT.

5. Review: The Board of Trustees will conduct an in-depth review of *Cash Contributions* following a three-year cycle, where one year of each cycle is devoted to an examination of the overall Society approach to cash contributions and organizational memberships.

During each year's review, the AMS commitment to continuing each contribution should be discussed. Where appropriate, this review could involve a policy committee; however, the actual expenditure is under the purview of the Executive Director and the Board of Trustees. Note that some decisions to make changes may not be able to take effect immediately since we may need to inform the outside organization a year or two in advance.

6. Advertise all contributions in some way.

American Mathematical Society
Cash Donations and Memberships - possible changes for 2020 and 2021

	2020 Budget	2020 NEW	2021 Budget
Advocacy & Awareness	$ 52,700	$37,200	$38,200
Education & Diversity	$50,650	$42,150	$25,650
Publishing & Technology	$ 107,517	$ 100,547	$ 90,987
TOTALS	$ 210,867	$179,897	$154,837

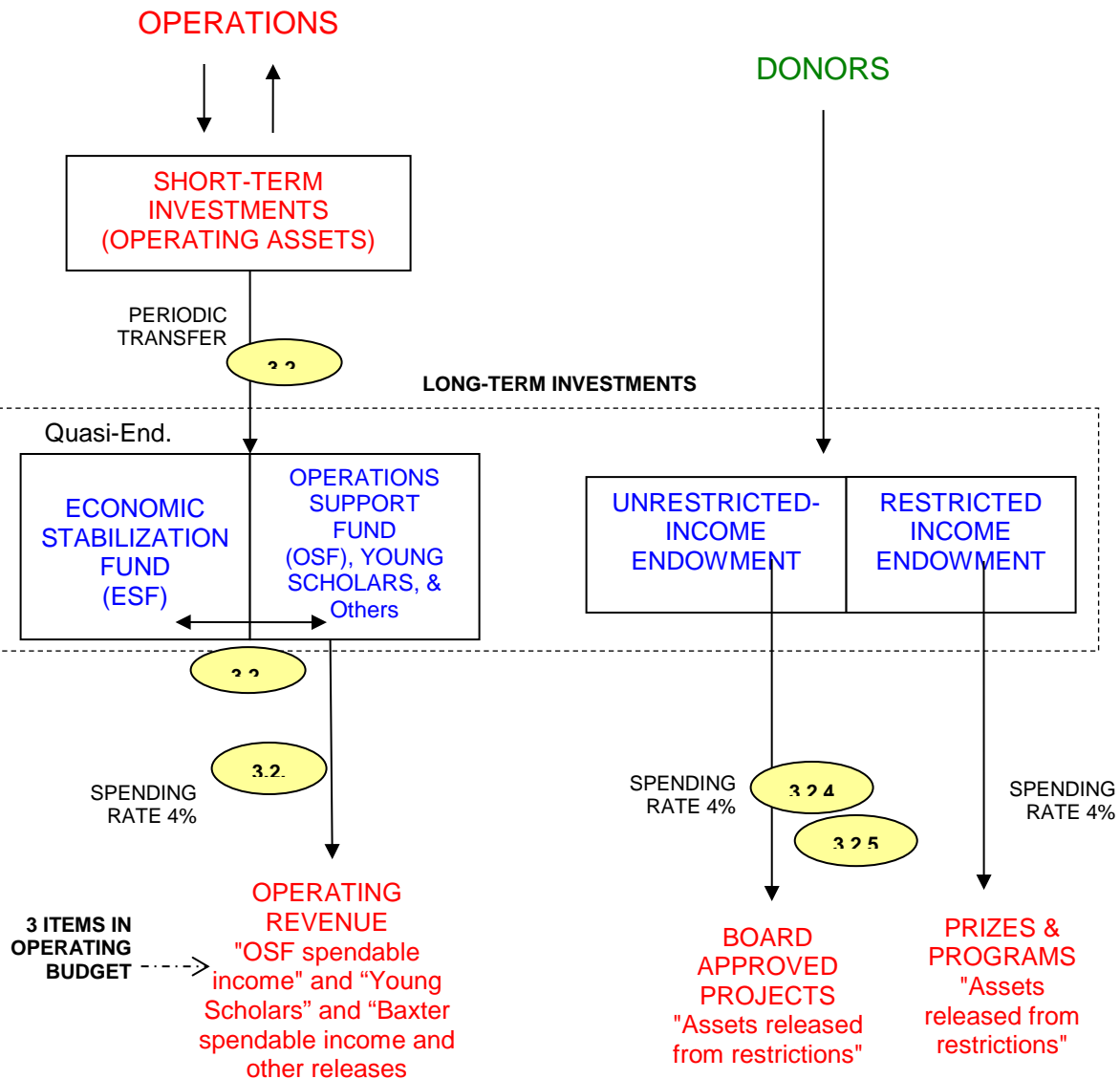| Category	2020 Budget	2020 Spend	2021 Budget	Organization	Description
Advocacy & Awareness	$ 5,000	$2,500	$2,500	AAAS	This sponsorship supports the Golden Goose Awards, which since 2012 have recognized frivolous-sounding STEM research that has led to major breakthroughs. At the award ceremony, members of Congress speak to the importance of federal funding of scientific research. This is a contributor level sponsorship.
Advocacy & Awareness	$ 1,000	$0	$0	AAAS	This sponsorship supports the Golden Goose Awards, which since 2012 have recognized frivolous-sounding STEM research that has led to major breakthroughs. At the award ceremony, members of Congress speak to the importance of federal funding of scientific research. This contribution is to support a video that is prepared and widely disseminated.
Advocacy & Awareness	$ 3,000	$0	$0	AAAS	Donation to the Science and Human Rights Coalition at the American Association for the Advancement of Science.
Advocacy & Awareness	$ 1,500	$1,500	$1,500	Mathematics Genealogy Project	This is an annual donation to support the Mathematics Genealogy Project. The MGP data nicely complements the MR data, and is used by MR, for instance, with author profiles. The annual donation ensures that MR has exclusive access to the data.
Advocacy & Awareness	$ 14,200	$11,200	$8,200	CBMS	Conference Board of the Mathematical Sciences is an umbrella organization of 17 math societies. *Reduction because we corrected our dues calculation by no longer including our nominee and Emeritus members.*
Advocacy & Awareness	$ 1,000	$ 1,000	$ 1,000	AMS Journal Entry	Joint Policy Board of Mathematics gives out annual awards and our share of the prize money is $1,000.
Advocacy & Awareness	$ 5,000	$5,000	$5,000	Semiconductor Industry Association	The Task Force on American Innovation is an important coalition of companies, university associations, and professional societies that support sustained and robust federal investment in scientific research.
Advocacy & Awareness	$ 10,000	$ 10,000	$10,000	Education Council	The mission of the Societies Consortium on Sexual Harassment in STEMM is to support academic and professional disciplinary societies in fulfilling their mission-driven roles as standard bearers and standard setters for excellence in science, technology, engineering, mathematics, and medical (STEMM) fields, addressing sexual harassment in all of its forms and intersectionalities.
Advocacy & Awareness	$6,000	$6,000	$0	Rhode Island Public Radio	The Public's Radio (formally known as Rhode Island National Public Radio). Its mission is to provide quality journalism and compelling storytelling that informs, educates, and inspires community.

Category				Organization	Description
Advocacy & Awareness	$6,000	$0	$0	Science Spark	The USA Science & Engineering Festival serves as an open forum to showcase all facets of STEM. Its mission is to stimulate and sustain the interest of our nation's youth in Science, Technology, Engineering, and Mathematics (STEM) by producing and presenting the most compelling, exciting, and educational Festival in the world. This is for a palladium sponsorship for the 2018 USASEF.
Advocacy & Awareness	$0	$0	$ 10,000	Mathematical Sciences Research Institute (MSRI)	The National Math Festival is held every-other-year (odd years) in Washington DC. Previously, we provided non-cash support.
Education & Diversity	$500	$0	$0	Pi Mu Epsilon	PME is dedicated to the promotion of mathematics and recognition of students who successfully pursue mathematical understanding. The AMS sponsors cash prizes for outstanding student talks at PME's annual conference held in conjunction with MAA Mathfest.
Education & Diversity	$5,000	$0	$0	MAA	This donation supports the work of the USA Math Olympiad.
Education & Diversity	$ 15,000	$15,000	$15,000	MAA	The AMS donation supports six early-career academic mathematicians in Project NExT.
Education & Diversity	$5,000	$5,000	$0	FIMU	The International Mathematics Union runs a Volunteer Lecturer Program through the IMU Commission for Developing Countries to foster researcha nd international cooperation.
Education & Diversity	$ 9,000	$9,000	$6,000	EDGE Foundation	This donation supports scholarships for the EDGE (Enhancing Diversity in Graduate Education) Program's summer bridge program for female graduate students in the mathematical sciences.
Education & Diversity	$1,000	$0	$0	SIAM	Donation to SIAM to support the Business-Industry-Government Math Network.
Education & Diversity	$ 5,000	$5,000	$0	Center for National Math Sciences Alliance	Participant support for their Field of Dreams conference, to encourage and support under-represented students to pursue graduate studies in mathematics. This is for participant support.
Education & Diversity	$5,000	$5,000	$0	NAM	The National Association of Mathematicians (NAM) is a non-profit organization that promotes excellence in the mathematical sciences and promotes the mathematical development of all underrepresented minorities (African-Americans in particular).
Education & Diversity	$ 5,000	$2,500	$2,500	SACNAS	Donation to support math speakers at the SACNAS meeting. The Society for the Advancement of Chicanos and Native Americans in Science is an organization that supports students who want to pursue graduate studies.
Education & Diversity	$0	$0	$1,500	AWM	AWM Symposium is held in odd-numbered years. The $3000 exhibit fee is split between Publications and Diversity.
Education & Diversity	$150	$150	$150	National Association of Mathematicians	This is for an institutional membership.
Education & Diversity	$ -	$500	$500	AWM	Association for Women in Mathematics. This is for a corporate sponsorship.
Other	$ 1,350	$ 1,000	$ 1,000	CESSE	The Council of Engineering and Scientific Society Executives is a professional organization for leaders of science and engineering societies in the USA. It runs professional development conferences attended by the Executive Director, the Associate Executive Directors and other staff.

Category				Name	Description
Other	$ 390	$ 390	$ 400	ICIAM	The International Council for Industrial and Applied Mathematics is a worldwide organization for professional applied mathematics societies and for other societies with a significant interest in industrial or applied mathematics.
Other	$ 1,000	$ 1,000	$ 1,000	AMS Journal Entry	The Mathematical Council of the Americas is a network for professional societies and research institutes based in the Americas. It organizes a quadrennial Mathematical Congress of the Americas.
Publishing & Technology	$ 2,500	$ 2,500	$ 2,500	ACRL NE Chapter	This group that serves librarians of higher education communities. This is a division of the American Library Association. The AMS attends their meetings to maintain our strong relationships with librarians who help support MathSciNet and journal subscriptions.
Publishing & Technology	$ 5,000	$ 5,000	$ 5,000	American Institute of Physics	The Stix Fonts project provides, under royalty-free license, a comprehensive font set of mathematical symbols and alphabets to serve the scientific publication community.
Publishing & Technology	$ 1,500	$ 1,500	$ 1,500	PAM Division SLA	Physics-Astronomy-Mathematics (PAM) Math Roundtable Special Libraries Association (SLA). We have to have a booth at the SLA meeting in order to be able to do this donation. This organization does government advocacy for libraries and math publishers.
Publishing & Technology	$ 1,500	$ 1,500	$ 1,500	Tex Users Group	Donation to the TUG LaTex Projects. This donation supports the amsmath package, which we turned over to the LaTeX Team for a number of reasons.
Publishing & Technology	$ 500	$ 500	$ -	Tex Users Group	The TeX Users Group is an organization for people who are interested in typography and font design, and/or are users of the TeX typesetting system.
Publishing & Technology	$ 700	$ -	$ -	Apache.org	Donation for the development of Apache software.
Publishing & Technology	$ 175	$ -	$ -	Greenshot.org	Donation for the development of GreenShots software.
Publishing & Technology	$20,000	$ 20,000	$ 20,000	MathJax	
Publishing & Technology	$ 125	$ -	$ -	Ubuntu.com	Donation for Ubuntu's community projects.
Publishing & Technology	$ 8,200	$ 8,200	$ -	Orcid, Inc.	This supports ORCID author IDs, a nonproprietary alphanumeric code to uniquely identify scientific authors.
Publishing & Technology	$ 4,560	$ 4,560	$ 4,500	CLOCKSS	Controlled Lots of Copies Keep Stuff Safe is a joint venture between publishers & libraries to ensure the world's e-content is protected.
Publishing & Technology	$ 7,735	$ 7,735	$ 7,735	Ithaka	This is a service from a non-for-profit organization dedicated to helping the academic community use digital technologies to preserve the scholarly record.
Publishing & Technology	$ 20,000	$ 20,000	$ 20,000	AMS Journal Entry	MathJax is a cross-browser JavaScript library that displays mathematical notation in web browsers. It is open-source software.
Publishing & Technology	$ 5,000	$ 5,000	$ 5,000	Cornell University	This is annual support to Cornell University for the arXiv.
Publishing & Technology	$ 4,680	$ 4,680	$ 4,680	Crossref/PILA	Crossref makes research outputs easy to find, cite, link, and assess using the Digital Object Identifier (DOI)

Publishing & Technology	$	11,077	$	11,077	$	11,077	STM	Scientific, Technical and Medical Publishers is considered the global voice of scholarly publishing.
Publishing & Technology	$	800	$	800	$	-	ALPSP	The Association of Learned and Professional Society Publishers is an international trade association of non-profit organizations and institutions that publish scholarly and professional content
Publishing & Technology	$	2,195	$	2,195	$	2,195	SSP	The Society for Scholarly Publishing is a professional society dedicated to promoting and advancing communication and networking among all sectors of the scholarly communications community.
Publishing & Technology	$	5,300	$	5,300	$	5,300	Chor, Inc.	The American Institute of Physics leads this organization of publishers whose mission is to develop and implement pragmatic methods to provide access to scholarly articles that report on publically funded research. *Robert Harington serves on its board of directors.*
Publishing & Technology		$5,970		$0		$0	NFAIS/NISO	The National Federation of Advanced Information Services (NFAIS) serves the information community – those who create, aggregate, organize, and otherwise provide access to and navigation for authoritative credible information. Ed says they have not billed yet and will bill us in May (due in July) for $1,950 to pay the remainder of the dues for 2020 and $4,020 in October for the 2021 dues. I would be OK with forgoing both these - that is, letting our membership in NISO lapse as of July 2020.

AMS Long-term Investments
Cliffs Notes
(*For details, see section D of Fiscal Reports*)

OPERATIONS

DONORS

SHORT-TERM
INVESTMENTS
(OPERATING ASSETS)

PERIODIC
TRANSFER

3.2

LONG-TERM INVESTMENTS

Quasi-End.

ECONOMIC
STABILIZATION
FUND
(ESF)

OPERATIONS
SUPPORT
FUND
(OSF), YOUNG
SCHOLARS, &
Others

UNRESTRICTED-
INCOME
ENDOWMENT

RESTRICTED
INCOME
ENDOWMENT

3.2

3.2

SPENDING
RATE 4%

SPENDING
RATE 4%

SPENDING
RATE 4%

3.2.4

3.2.5

3 ITEMS IN
OPERATING
BUDGET ----->

OPERATING
REVENUE
"OSF spendable
income" and "Young
Scholars" and "Baxter
spendable income and
other releases

BOARD
APPROVED
PROJECTS
"Assets released
from restrictions"

PRIZES &
PROGRAMS
"Assets
released from
restrictions"

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

2021 Appropriated Spendable Income

Each year, the Board determines the allocation of spendable income from the unrestricted endowment. For 2021, the available funding is $337,000.

The allocation of spendable income is at the discretion of the Board. Since spendable income has typically been used to fund a variety of current AMS activities, brief descriptions of some existing programs are provided below. If the Board chooses to support this plan, $337,000 of available spendable income would be allocated to these projects in 2021. Because the amount available in 2021 exceeds the estimate that was budgeted, the Board is asked to approve the following modified allocations.

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. They provide mathematical expertise, in addition to gaining government expertise. 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.

Birman Fellowship ($2,200)

The revenue from the Birman Fund endowment is not yet adequate to fully support the Birman Fellowship. This appropriation will supplement funds from (i) a 2021 directed donation of $5,000 and (ii) 2021 spendable income of $42,800 from the Birman Fund. The Fellowship is expected to be $50,000 in 2021.

Centennial Fellow ($22,500)

The revenue from donations and the Centennial Fund endowment does not fully support the Centennial Fellowship. This appropriation will supplement funds from (i) donations (~$1,500) and (ii) 2021 spendable income (~$7,500) from the Centennial Fund. The Fellowship is expected to be $50,000 in 2021.

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

The AMS support one graduate student participant in this widely recognized summer program run by the American Association for the Advancement of Science. The student is placed in a media outlet to gain experience while providing scientific expertise. A

former AMS-AAAS Mass Media Fellow was recently hired in the AMS Communications Department.

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 some of the costs.

Membership and post-Strategic Plan Surveys ($10,500)

In 2021, and again in a few years, surveys will be conducted similar to the one that informed the development of the 2016-2020 Strategic Plan. In 2021, the survey will focus on collecting information to support efforts to increase AMS membership and understand the needs of the mathematics community.

Ombudsperson Training ($5,000)

Certain staff and volunteers will be trained to serve as on-site ombudspersons, ensuring that we provide a welcoming environment for everyone attending AMS meetings. This training will also be offered in spring 2022 for volunteers attending the International Congress of Mathematicians in Russia, in cooperation with that meeting's local organizing committee.

Abstract System ($71,500)

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

Mathematical Congress of the Americas ($10,000)

The AMS provides travel grants to Latin American mathematicians to attend this meeting, which is held every four years.

NEW: Equity, Diversity and Inclusion Initiatives ($49,300)

Rising attention to equity, diversity, and inclusion are leading to multiple new requests for AMS support. Considering that the amount of board-designated funds available in 2021 is greater than what was estimated (and budgeted for) at the November ECBT meeting, the BT is asked to allocate $49,300 toward this AMS priority.

The recommendations above total $337,000.

Catherine Roberts, Executive Director
Lucy Maddock, Chief Financial Officer
May 2021

AMERICAN MATHEMATICAL SOCIETY
Investment Committee Report
April 29th, 2020

The Committee met from 11:00 A.M. to 12:00 P.M. on Thursday, April 29, 2021. Committee members include Doug Ulmer (Chair), Zbigniew Nitecki, Joseph Silverman and Rob Taylor. Also in attendance were Boris Hasselblatt (Secretary) and staff members Catherine Roberts, Lucy Maddock, Doug Allen, and Gina Alsfeld.

The following policies and documents were reviewed during the meeting:

Exhibit 1.   Investment Committee Charge
Exhibit 2.   Long-Term Investment Policy
Exhibit 3.   **A Guide to Best Practices for Non-Profit Fiduciaries**
Exhibit 3.   Investment related Fiscal Reports (aka Green Pages):
- I-1 AMS Investment Portfolios
- I-2 Long-Term Investment Portfolio Activity
- I-3 Investment Performance (See Section 2, below)

Exhibit 4.   Investment Committee Self Evaluation, November 2011

Exhibit 5.   Articles on Global Market Outlook and Economic Recovery

Minutes of the April 2020, May 2020 and November 2020 Investment Committee Meetings were approved.
The minutes of the Investment Committee meetings held on April 23, 2020, May 1, 2020 and November 19, 2020 were distributed ahead of time.
Copies can be found at: http://www.ams.org/private/investcom/investcom-archive

Performance review. The following are the current portfolio returns (AMS calculated, net) vs. benchmarks for 2018, 2019, 2020 and 2021. The red entries are those whose returns have trailed their benchmark by more than .5%. Additional details are in the I section of the Fiscal Reports.

Actual AMS Fund Performance:

Fund	Ticker	1/1/2020	12/31/2020	3/31/2021
FIDELITY Total Stock Mkt	FSKAX	46,438,369.00	56,088,830.10	59,702,425.36
VANGUARD Total Stock Mkt	VITSX	92,378,613.83	61,283,194.08	65,225,147.76
VANGUARD Inv Gr Credit	VFSIX	7,122,784.27	52,302,003.89	52,060,738.70
VANGUARD ST Treasury	VFIRX	-	6,128,311.75	6,118,704.44
VANGUARD FTSE	VFWSX	9,665,246.46		
VANGUARD REIT	VGSNX	6,997,160.35		
PIMCO Total Return	PTTRX	14,737,054.32	16,045,584.43	15,549,510.93
PIMCO Invest Grade Credit	PIGIX	13,194,245.95	14,184,873.68	13,577,610.42
Portfolio Total		**190,533,474.18**	**206,032,797.93**	**212,234,137.61**

AMS Potential Fund Performance Assuming Zero Trades in 2020:

Fund	Ticker	1/1/2020	12/31/2020	3/31/2021
FIDELITY Total Stock Mkt	FSKAX	46,438,369.00	56,088,262.08	59,700,346.16
VANGUARD Total Stock Mkt	VITSX	92,378,613.83	111,778,122.73	118,965,456.03
VANGUARD Inv Gr Credit	VFSIX	7,122,784.27	7,498,867.28	7,464,275.57
VANGUARD ST Treasury	VFIRX	-	-	-
VANGUARD FTSE	VFWSX	9,665,246.46	10,765,151.51	11,180,686.36
VANGUARD REIT	VGSNX	6,997,160.35	6,670,392.96	7,250,050.11
PIMCO Total Return	PTTRX	14,737,054.32	16,045,704.74	15,549,892.47
PIMCO Invest Grade Credit	PIGIX	13,194,245.95	14,183,814.40	13,576,747.14
Portfolio Total		**190,533,474.18**	**223,030,315.70**	**233,687,453.83**

Investment	Ticker	2018		2019		2020			2021	
		AMS Actuals	Benchmark	AMS Actuals	Benchmark	AMS Actuals	Fund Return	Category Benchmark	AMS Actuals	Fund Return
FIDELITY Total Stock Mkt	FSKAX			16.45%	30.90%	20.78%	20.78%	15.83%	6.44%	6.44%
VANGUARD Total Stock Mkt	VITSX	-5.20%	-5.30%	31.03%	30.90%	9.15%	21.00%	15.83%	6.43%	6.43%
VANGUARD Inv Gr Credit	VFSIX	1.00%	1.10%	5.87%	6.60%	4.14%	5.28%	3.81%	-0.46%	-0.46%
VANGUARD ST Treasury	VFIRX					1.23%	4.06%	3.11%	-0.16%	-0.16%
Vanguard INT-TRM	VFIDX	-0.40%	-1.60%	9.65%	13.90%					
VANGUARD FTSE	VFWSX	-14.90%	-14.10%	21.60%	21.80%	-9.20%	11.38%	9.30%		3.86%
VANGUARD REIT	VGSNX	-6.00%	-5.90%	29.00%	29.00%	-29.89%	-4.67%	-4.49%		8.69%
PIMCO Total Return	PTTRX	-0.30%	0.01%	8.30%	8.70%	8.88%	8.88%	8.88%	-3.09%	-3.09%
PIMCO Invest Grade Credit	PIGIX			0.06%	13.80%	7.51%	7.50%	7.50%	-4.28%	-4.28%
Total Portfolio		**-5.10%**	**-4.70%**	**25.80%**	**25.60%**	**10.10%**	**17.06%**	**13.19%**	**3.01%**	

BENCHMARK	2016	2017	2018	2019	2020	3/31/2021
DJIA Total Return (Div Reinvest)					9.70%	7.76%
DWCF DJ US Total Stock Inde	12.62%	21.16%	-5.30%	30.90%	20.79%	5.57%
NASDAQ Total Return	11.28%	27.24%	-4.36%	37.89%	42.99%	2.78%
S&P 500 Total Return (Div Re	11.96%	21.83%	-4.38%	31.49%	17.88%	6.17%
MSCI US Equity					21.02%	6.41%
MSCI EAFE Index	1.00%	25.03%	-13.79%	22.01%	7.82%	3.48%
MSCI US Invest. Real Estate			-5.88%	29.03%	-4.55%	8.73%
Russell 2000					20%	12.70%
Russell 1000	7.08%	30.21%	-1.51%	36.39%	38%	5.91%
FTSE All World Ex-US Index	0.048	27.11%	-14.13%	21.81%	11%	3.71%
FTSE 3-Month US T-Bill Index	0.0027	0.84%	1.86%	2.25%	1%	0.02%
BloomBarc US Aggregate Bor	0.0265	3.54%	0.01%	8.72%	8%	-3.37%
BloomBarc US 1-5 Year Credi	0.0258	2.32%	1.11%	6.58%	5%	-0.57%
BloomBarc US 5-10 Year Cred	0.0523	5.57%	-1.55%	13.90%	9%	-3.90%
BloomBarc US Credit Index					9%	-4.45%
BloomBarc US 1-5 Year Treasury					4%	-0.57%
10-Year Treasuries					0.91%	1.74%

Note re: Benchmarks

Vanguard Total Stock Market Fund and Fidelity Total Stock Market Fund use Dow Jones US Total Stock Index (formerly Wilshire 5000); Vanguard Real Estate Index Fund uses MSCI US Invest. Market Real Estate 25/50 Index; Vanguard FTSE All-World Ex-US fund uses FTSE All-World Ex-US Index; Vanguard Intermediate-Term Invest-Grade uses BloomBarc Capital U.S. 5-10 Year Credit Index; and Vanguard Short-Term Invest-Grade uses BloomBarc US 1-5 Year Credit Index; and PIMCO uses BloomBarc Capital U.S. Aggregate Bond Index.

The Committee reviewed current asset allocations.

The current allocation policy is:

Equity investments (including foreign equities)	50%-70% of total
Foreign equities	Up to 15% of equities
Alternative investments (including emerging markets)	Up to 10% of total
Fixed income	20%-50% of total

AMS Portfolio	All Investments	^FSKAX	^PTTRX	^PIGIX	^VFSIX	^VFIRX	^VITSX
U.S. Equity	58%	58,842,710	-	4,073	-	-	64,605,509
Fixed Income	42%	-	16,410,954	17,481,173	49,134,925	6,118,704	-
Not Classified	2%	-	562,892	843,170	2,306,291	-	-
Non-U.S. Equity	1%	662,697	7,775	36,660	-	-	600,071
Other	0%	-	782,140	(4,073)	-	-	-
Cash	-3%	197,018	(2,215,805)	(4,784,750)	619,523	-	19,568
Grand Total	100.00%	59,702,425	15,547,956	13,576,253	52,060,739	6,118,704	65,225,148

As of March 31st, 2021, the portfolio conforms to the current allocation policy.

Spending rate and spendable income.

The current spending plan and rate were last reviewed and approved by the BT at the May 2016 meeting. Over the next several months the needs and resources of the Society and the policies regarding reserves and spending rates at similarly sized and endowed institutions will be analyzed by the CFO and Treasurer. A report and recommendations will follow for the November ECBT meeting.

Year	Total return	Spending rate	Spendable income from OSF	Available spendable income from endowments, restricted.	Available spendable income from endowments, unrestricted.
2010	15.4%	5%	$ 1,451,100	$ 231,487	$ 272,000
2011	-0.1%	5%	$ 1,674,100	$ 199,724	$ 266,400
2012	15.5%	5%	$ 1,744,100	$ 194,900	$ 260,300
2013	22.5%	4%	$ 1,438,000	$ 157,000	$ 201,000
2014	10.1%	4%	$ 1,776,000	$ 173,900	$ 217,400
2015	0.2%	4%	$2,048,000	$198,461	$241,094
2016	9.9%	4%	$2,500,000	$225,749	$262,400
2017	17.8%	4%	$2,831,000	$270,200	$307,000
2018	-5.1%	4%	$3,230,000	$266,552	$298,830
2019	25.8%	4%	$3,630,000	$262,185	$328,546
2020	10.1%	4%	$3,882,000	$398,000	$267,000
2021B	8%	4%	$4,430,000	$536,000	$337,000

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