



**American Fisheries Society**  
**March 2020 Management Committee Meeting**  
**Monday, March 16, 2020**

Management Committee Participants: Scott Bonar, Brian Murphy, Jesse Trushenski, Leanne Roulson, April Croxton, Jud Kratzer, Michelle Walsh, Trent Sutton, Dan DauWalter, Todd Pearsons, Tom Kwak, Joe Conroy, Randy Schultz (Constitutional Consultant, non-voting), Doug Austen (Executive Director, non-voting)

Emerging Leaders: Heather Stewart, Aaron Bunch

AFS Staff: Dan Cassidy, Drue Winters, Lauren Maza

**Minutes of the Meeting:**

1. **Welcome/Determination of Quorum** – Quorum established by Schultz. Meeting called to order by Bonar at 3:02 p.m.
2. **Agenda accepted** with no changes.
3. **Review and approval of minutes** from the February 23-24, 2020, Mid-Year Governing Board Meeting. Austen stated that the minutes have not been fully compiled but will be presented for review at the next Management Committee meeting for referral to the full Governing Board at the spring conference call.
4. **Discussion of Coronavirus/Covid-19 and impacts upon AFS events**
  - a. Unit meetings status – known chapter meeting cancellations include Cal-Nev, Florida, Tennessee, Western Division. Others are expected.
  - b. If Columbus meeting is cancelled the AFS Officer transition will still take place per AFS Constitution direction (reported by Randy Schultz).
  - c. AFS staff have moved into a full remote work arrangement. With staff stretched across four states (MD, VA, WI, PA) and the District of Columbia and the previously existing teleworking policy, this will be a technically feasible transition. However, several staff located near the AFS office will regularly visit to take care of mail, packages or other office upkeep.
  - d. The issue of chapter, division or section members entering into often substantial contracts for their unit meetings without full understanding of contractual language and best practices for protection of AFS best interests has resulted in some serious challenges. For example, some contracts did not include *Force majeure* language, were signed without adequate negotiation that could have saved substantial money, or did not include protective clauses for room block modifications.  
**Action:** AFS staff was directed to draft language for consideration that would provide guidance to units on contract approval limitations. It was suggested that

this could include limitations on value for which AFS meeting management staff or business office would need to provide approval prior to contract finalization. A related issue is chapters ensuring that they have appropriate event insurance coverage that can be purchased through AFS.

5. **Constitutional Consultant's report** (Schultz) – currently no motions or other actions

6. **President/Officers activities report**

- A. Scott Bonar: Attended the North American Wildlife and Natural Resources Conference in Omaha, NE, with Austen. This included attendance at a wide variety of working committee meetings, the Fisheries Chiefs breakfast, reporting on status of the Standard Sampling book, the meeting of the AFS Fisheries Administrators Section, and several side meetings such as with USGS Fisheries staff. Continuing to finalize climate statement for fisheries societies.
- B. Brian Murphy: As a result of input at the Little Rock mid-year meeting, is continuing to refine the Plan of Work. Working with Tidewater and other chapters and AFS staff on 2021 Baltimore AFS meeting planning.
- C. Leanne Roulson: Meetings Oversight Committee completed its survey of AFS members on annual meeting needs. Working with AFS Ethics Committee on review of incident at AFS Southern Division meeting.
- D. April Croxton: Reported that all events for the TIA partnership have been cancelled due to coronavirus issues.
- E. Jesse Trushenski: had to drop off call due to address other issues.

7. Executive Director and AFS staff reports (Austen et al.)

- a. Financial update (Dan Cassidy) – **See Attachment A.**
- b. Policy update (Drue Winters)
  - i. U.S. House not returning to session in near future.
  - ii. The State Wildlife Grant program fly-in was cancelled.
  - iii. NEPA comment letter submitted including edits provided by Leanne Roulson. Very few comments from other AFS members were received.
- c. Review of action items from Little Rock meeting
  - i. Brian's POW – being updated by Brian as noted above.
  - ii. Climate Change actions – Four actions were identified; (A) Develop group of about 25 climate leaders to be trained in climate communications, (B) identify funding opportunities to support climate efforts, (C) approach general fishing and aquatic conservation publications about article authorship by AFS members on climate, (D) continue to plan on Congressional visit or briefing.
  - iii. Affiliate member actions – Task Force of Division and Chapter leaders will be charged with developing set of actions to encourage chapter affiliate members to transition to AFS membership.
  - iv. Book report actions – AFS Publications Office to proceed with bid acquisition for DOI and e-book options and to request that AFS Sections fully explore book subject and author needs for submission in September.
- d. Other items:

- i. Aaron Bunch is working with Clemson students and AFS staff to develop a virtual conference as a output for cancelled meeting presentations.

8. Additional Topics

9. Adjourned at 4:14 p.m. EDT. Moved by DauWalter; 2<sup>nd</sup> by Michelle Walsh.



# Attachment A – Financial Report



**American Fisheries Society**  
Organized in 1870 to Promote the Conservation, Development and Wise Utilization of Fisheries

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Scott Bonar, PhD  
*President 2019-2020*

Douglas J. Austen, PhD  
*Executive Director*

## **December 2019 Financial Update – 3/12/20**

**Summary.** The December 2019 draft reports confirm strong financial and investment performance throughout the year. Investment income is leading revenues while membership, meeting and journals income are also strong contributors. The combination of strong revenues and lower expenses results in sizable and positive Change in Net Assets, before apportioning investment income to awards and other restricted funds. While AFS didn't meet its revenue budget, mostly because of lower meeting attendance and revenues, other activities helped push AFS into positive net operating results. These results are not final and AFS is awaiting the year-end royalty payment from Wiley before the financial audit begins in April.

Unrestricted net income is expected to be in around breakeven as follows:

Dec 2019 Net Change	\$ 477,000
Portion allocated to award funds	(\$520,000)
Wiley royalty payment (est. minimum)	\$ 100,000
Provision for other expenses	(\$25,000)
Projected Unrestricted net change	(\$12,000)

**Investments** \*: The investment committee will hold its next call on April 15 and review the first quarter 2020 account performance.

The December 2019 reports are included in this reporting package. A summary of fourth quarter performance results are as follows: YTD 2019 composite account returns of 18.33% versus the moderately aggressive benchmark of 23.12% for the same period. The S&P500 return was 31.84% for 2019. Portfolio allocations are 70% equity and 30% fixed and cash. Performance lags the benchmark in some periods. The Investment Committee held its quarterly call with the advisor on January 15 and asked the advisor to review several lagging funds and propose replacement funds. It has also requested more active account oversight and timely issuance of account reports. The advisor mentioned possibly scaling back equity allocations later this year if market conditions change significantly enough to warrant reallocations.

\*Recall AFS separated its investments into two investment accounts, one primary account and another as security for the bank credit line. Both are under the same investment strategy. The credit line is currently \$0 and staff do not anticipate needing additional cash, from either the credit line or the investment account, for the foreseeable future.

American Fisheries  
Statement of Financial Position  
As of 12/31/2019

	2019	2018	Variance
<b>ASSETS</b>			
Current Assets			
Checking	\$212,513	\$105,426	\$107,087
Accounts Receivable	90,758	236,797	(146,039)
Allowance of doubtful accounts	(14,170)	(14,170)	
Inventory	281,506	263,014	18,492
Prepaid Expenses & Deposits	34,814	87,164	(52,350)
Current Assets	<u>605,421</u>	<u>678,231</u>	<u>(72,810)</u>
Property and Equipment	1,202,149	1,165,229	36,920
Accumulated Depreciation	(784,300)	(738,091)	(46,209)
Net Property and Equipment	<u>417,849</u>	<u>427,138</u>	<u>(9,289)</u>
Long Term Assets			
Long-Term Investments	4,384,172	4,075,785	308,387
Other Assets	7,000	4,500	2,500
Total Long Term Assets	<u>4,391,172</u>	<u>4,080,285</u>	<u>310,887</u>
Total Assets	<u>5,414,442</u>	<u>5,185,654</u>	<u>228,788</u>
<b>LIABILITIES AND NET ASSETS</b>			
Current Liabilities			
Accounts Payable	44,331	72,670	(28,339)
Accrued Expenses		44,040	(44,040)
Accounts Payable and Accrued Expenses	<u>44,331</u>	<u>116,710</u>	<u>(72,379)</u>
Payroll Salary and Taxes	(75)	25,290	(25,365)
Accrued Benefits	127,983	119,558	8,425
Hold Account	(23,343)	(36,604)	13,261
Subunits Dues Payable	112,270	113,259	(989)
Subunits Books Payable	(3,977)	16,207	(20,184)
Deferred Royalty Revenue	642,857	771,429	(128,572)
Deferred Membership Dues	268,614	285,905	(17,291)
Deferred Revenue	9,705	9,210	495
Deferred Revenue - Other	60,984	65,611	(4,627)
Total Current Liabilities	<u>1,239,349</u>	<u>1,486,575</u>	<u>(247,226)</u>
Other Liabilities			
Chapter Investment Liability			
Chapter Investment Liability	219,530	223,030	(3,500)
Total Chapter Investment Liability	<u>219,530</u>	<u>223,030</u>	<u>(3,500)</u>
Net Assets			
Net Assets - Unrestricted	1,323,605	2,253,743	(930,138)
Net Assets - Temporarily Restricted	2,154,720	2,154,720	
Change in Unrestricted Net Assets - Curr Year	477,238	(932,414)	1,409,652
Total Net Assets - End. Balance	<u>3,955,563</u>	<u>3,476,049</u>	<u>479,514</u>
Total Liabilities and Net Assets	<u>5,414,442</u>	<u>5,185,654</u>	<u>228,788</u>

**AMERICAN FISHERIES**  
**All Programs**  
For the Twelve Months Ending 12/31/2019

	Year to Date - Actual			Budget		2018 Annual
	2019	2018	Var \$	2019 BUDGET	vs YTD Actual	Actual
<b>Revenue</b>						
Administration	\$744,264	(\$195,565)	\$939,829	\$160,000	\$584,264	(\$195,565)
Web	6,450	27,199	(20,749)	9,000	(2,550)	27,199
Continuing Education	32,990	13,095	19,895	15,000	17,990	13,095
Certification	5,250	4,471	779	6,000	(750)	4,471
Other Education	0	0	0	12,000	(12,000)	0
Hutton	5,000	5,000	0	150,000	(145,000)	5,000
DJV National Park	0	18,449	(18,449)	0		18,449
Multi-State Grants & Contracts	68,182	0	68,182	0	68,182	0
Cornell	10,001	45,072	(35,071)	0	10,001	45,072
Other Grants & Contracts	0	0	0	142,000	(142,000)	0
Annual Meeting	1,172,432	891,282	281,151	1,653,000	(480,568)	891,282
Other Meetings	0	0	0	25,000	(25,000)	0
Membership	553,543	533,641	19,902	514,000	39,543	533,641
Awards	4,512	4,957	(445)	4,000	512	4,957
Mem Other	31,392	20,366	11,026	8,000	23,392	20,366
Jobs	48,700	43,650	5,050	30,000	18,700	43,650
Advocacy	14,641	13,310	1,331	15,000	(359)	13,310
Books	157,717	154,683	3,034	124,000	33,717	154,683
Journals	1,103,901	1,193,311	(89,410)	1,244,000	(140,099)	1,193,311
Fisheries	155	335	(180)	0	155	335
Other Publications	0	79	(79)	0		79
<b>Total Revenue</b>	<b>3,959,130</b>	<b>2,773,335</b>	<b>1,185,797</b>	<b>4,111,000</b>	<b>(151,870)</b>	<b>2,773,335</b>
<b>Expenses</b>						
Administration	355,813	389,842	34,029	287,000	(68,813)	389,842
Staff Costs	2,110,195	2,120,351	10,156	2,197,000	86,805	2,120,351
Technology	44,692	45,207	515	39,000	(5,692)	45,207
Communication	2,605	3,072	467	11,000	8,395	3,072
Web	34,566	54,250	19,684	19,000	(15,566)	54,250
Development	3,221	1,412	(1,809)	12,000	8,779	1,412
Continuing Education	18,263	9,269	(8,994)	10,000	(8,263)	9,269
Certification	125	165	40	1,000	875	165
Other Education	2,149	0	(2,149)	1,000	(1,149)	0
Board	43,227	59,282	16,055	54,000	10,773	59,282
Committees	0	0	0	2,000	2,000	0
Hutton	110,140	104,865	(5,275)	123,000	12,861	104,865
Multi-State Grants & Contracts	63,952	0	(63,952)	0	(63,952)	0
Cornell	9,576	58,715	49,139	0	(9,576)	58,715
Other Grants & Contracts	12,235	11,121	(1,114)	108,000	95,765	11,121
Annual Meeting	512,793	704,787	191,994	1,007,000	494,207	704,787
Other Meetings	1,699	621	(1,079)	1,000	(699)	621
Membership	154,591	110,330	(44,261)	114,000	(40,591)	110,330
Awards	15,413	15,988	574	15,000	(413)	15,988
Mem Other	873	1,764	891	1,000	127	1,764
Jobs	13,948		(13,948)		(13,948)	
Units				1,000	1,000	
Advocacy	6,270	8,800	2,530	14,000	7,730	8,800
Books	69,946	60,649	(9,297)	33,000	(36,946)	60,649
Journals	111,899	105,902	(5,997)	162,000	50,101	105,902
Fisheries	9,134	26,001	16,867	3,000	(6,134)	26,001
<b>Total Expenses</b>	<b>3,707,325</b>	<b>3,892,393</b>	<b>185,068</b>	<b>4,215,000</b>	<b>507,675</b>	<b>3,892,393</b>
<b>Net Change from Operations</b>	<b>251,805</b>	<b>(1,119,058)</b>	<b>1,370,864</b>	<b>(104,000)</b>	<b>355,805</b>	<b>(1,119,058)</b>
<b>Non Operating (shown on a net basis)</b>						
Restricted contributions	225,432	186,646	38,786	0	225,432	186,646
<b>Total Non Operating</b>	<b>225,432</b>	<b>186,646</b>	<b>38,786</b>	<b>0</b>	<b>225,432</b>	<b>186,646</b>
<b>TOTAL NET CHANGE</b>	<b>\$477,237</b>	<b>-\$932,412</b>	<b>\$1,409,650</b>	<b>-\$104,000</b>	<b>\$581,237</b>	<b>-\$932,412</b>