

**ITALIAN ART SOCIETY BUSINESS MEETING**  
**College Art Association Conference, New York, 11 February 2011**

**Treasurer's Report (Year ending 31 December 2010)**  
**Areli Marina**

*1. Membership Dues Report*

In accordance with our bylaws, membership is now the purview of the IAS secretary, Catherine McCurrach.

Dues income for 2010 (1 January 2010 to 31 December 2010) was \$ 2,910.00.  
The vast majority of members pays online.

*2. Kress-Supported Travel Grants*

No Kress-supported travel grants for scholars traveling to the US for conferences were made during 2010.

*3. IAS-Supported Grants to Emerging Scholars*

The IAS awarded two \$500 travel grants to emerging scholars Zoe Willis (CAA 2010) and Jessica Richardson (Kalamazoo 2010), paid in 2010.

The IAS awarded two \$500 travel grants to emerging scholars Rebekah Perry (Kalamazoo 2011) and Jasmine Cloud (RSA 2011), also paid in 2010 for 2011.

*4. Financial Status*

Bank of America account balance, 31 December 2010	\$ 1,606.74
Chase Manhattan Bank account balance, 31 December 2010	\$ 10,311.77
Paypal account balance, 31 December 2010	\$ 2,457.46

<b>Total Account Balances as of 31 December 2010</b>	<b>\$ 14,375.97</b>
Account Balances as of 10 February 2010	\$ 14,171.43

Major expenses during 2010 not supported by external grants:

- \$2,600 for the design of the new website.
- \$2,000 for travel grants (\$1,000 for 2010 conferences, \$1,000 for 2011 conferences).
- \$733 for the CAA 2010 Chicago breakfast meeting catering.

Major expenses incurred or anticipated for 2011, not supported by external grants:

- \$1,000 for travel grants for 2012 conferences.
- \$1,110 for the CAA 2010 New York breakfast meeting catering.

**Preliminary Income and Expense Report, 2010  
(from 01 January 2010 to 31 December 2010)**

Income—Membership Income	\$ 2,910.00
Income—Grants from Kress	1,700.00
Expenses—Member-supported Grants (not including Kress)*	2,000.00
Expenses—Kress-supported Grants	1,730.20
Expenses—Programs (business meetings, etc.)**	1,376.33
Expenses—Office (server, domain name, postage, etc.)	297.30
Expenses—Website Redesign (non-recurring)	2,600.00
Expenses—Bank Charges (including Paypal fees of \$122.39)	306.34
Expenses—Taxes and Reporting fees	<u>36.25</u>
<b>Net Income (Loss)***</b>	<b>(3,736.42)</b>

\* Usually \$1,000/year. Shifted payment earlier to help scholars.

\*\* Includes Kalamazoo and CAA 2010.

\*\*\* Without the website design fee and the shift of the grant payment to December, our operating loss would be (136.42).

5. *Outlook*

The IAS has funded the new website and member services portal from existing reserves. Thanks to the efforts of webmaster Alison Perchuk, total expenses for this project were only \$2,600, which is impressively low.

Dues have remained a low \$20 for standard members and \$10 for students.

Our most significant expenses remain IAS funded grants (\$1,000/year) and breakfast catering fees at the CAA business meeting, which have ranged from \$700 to \$1300, depending on the venue.

To support our regular activities, we need a minimum of about 150 paid members.

6. *Tax and Financial Reporting*

We are in full compliance with federal and state laws for tax and financial reporting. In 2010, the IAS filed: (1) the Internal Revenue Service Form 990-N Annual Return for Non-Profit Organizations, (2) the Illinois Charitable Organization Annual Report, or Form 990-L, with the Illinois Attorney General, and (3) the Annual Report for Non-Profit Corporations with the Illinois Secretary of State.