

The Geological Society of Washington  
*founded 1893*

DRAFT MINUTES  
MEETING OF THE COUNCIL  
OCTOBER 26, 2016

*Council Members Present*

Jamie Allan, president  
Callan Bentley, 1st vice president  
Joshua Benton  
Patrick Carr, council secretary  
Liz Crafford  
Carl-Henry Geschwind, meeting secretary  
Odette James, treasurer  
Nora Noffke, past president  
Mattia Pistone  
Diana Roman

*Council Members Absent*

Rick Arevalo  
Maeve Boland  
Karen Prestegaard, 2nd vice president

*Others Present*

Dan Doctor, field trip chair  
Erik Hankin, membership chair  
Alex Speer, business manager

The meeting was called to order at 3:02 P.M. by President Allan. The minutes of the spring meeting were approved as amended.

REPORTS

*Awards*

Allan reported that the committee was having some difficulty in selecting for the awards, in particular the Great Dane and Sleeping Bear awards. He suggested a larger judging pool and appointed a committee comprising Allan, Bentley, James, Geschwind, and Geboy.

*Audit*

The report of the audit committee was presented by James on behalf of Helz and is attached. The report was accepted without objection.

*Treasurer*

James presented her report, which is attached. The net for FY16 was a loss of \$87; it came in under budget because the Cosmos Club fee was less than budgeted, we had one fewer meeting than anticipated, and the Bradley lecture required no travel funds. The accounts stand at \$11,000 in the General Fund, \$95,000 in the Endowment Fund, and \$49,000 in the Bradley Fund. The FY2017 budget of \$17,794, was approved without objection.

James suggested Allan mention the GeoCare insurance program at an upcoming Society meeting; we receive a royalty of \$10 per member per year and we currently have 18 members subscribing to one of their policies.

*Finance*

Allan presented the report of the Finance Committee, which is attached. Several motions to amend the Investment Policy arose out of their report:

to adjust the desired fraction of expenses in the General Fund when dues notices are sent in the fall by amending Procedure 8 by striking “0.5” and inserting “60 percent,” was approved without objection;

to adjust the long-term target for each fund by amending the Investment Objective by striking “3 percent annually over a five-year period” and inserting “1.5 percent annually over a ten-year period,” was approved without objection; and

to comply with Vanguard policies on account signatories by amending Procedure 13 by inserting “Council Secretary” after “Past-President,” was approved without objection.

The amended version of the Investment Policy is attached.

*Membership*

Hankin reported that for the year we had 39 applicants: 31 metro, 6 student, and 2 corresponding. Speer added that the total number of members has remained about the same.

*Document Retention*

Carr and Allan indicated the committee is on hold until after January. Allan solicited input as to what kind of documents should be online and what levels, if any, of access should be offered.

*Anniversary*

Bentley will initiate an e-mail list for the committee (which consists of Bentley, Boland, Crafford, and Prestegaard) and any others interested; he will also announce that they’re beginning the planning at the next Society meeting. They are intending to coincide our celebration with the fall AGU meeting in DC, December 10–14, 2018.

*Nominating*

Bentley presented the slate of officers for 2017 on behalf of Swezey. The slate is:

First Vice-President: Karen Prestegaard (University of Maryland)

Second Vice-President: Carl-Henry Geschwind (retired)

Meeting Secretary: Nik Deems (USGS)

Council Secretary: Patrick Carr (DOD)

Treasurer: Odette James (retired)

Councillor: Larry Meinert (USGS)

Councillor: Jessica Rodysill (USGS)

Councillor: Michael Toomey (USGS)

The slate was approved without objection.

#### OLD BUSINESS

Arevalo presented the results of the survey he put to the membership in April. His report is attached.

One motion that arose from this, for the Meeting Secretary to post draft minutes on the web site in lieu of reading them aloud, was approved unanimously by the board by e-mail on September 22, 2016. For completeness, Geschwind moved to ratify that decision and to reconsider the issue at the next meeting of the Council. This was passed without objection.

Geschwind also moved that the Meeting Secretary dispense with announcing repeat visitors and only announce first-time visitors. This was passed without objection.

The meeting adjourned at 5:04 P.M.

Respectfully submitted,

Patrick M. Carr, Council Secretary

To: the President and Council of the Geological Society of Washington for 2016

Subject: report of the GSW Auditors' Committee for GSW FY2016

Date: October 17, 2016

The Auditors' Committee for the Geological Society of Washington met with GSW Treasurer Odette James on October 12, 2016. Account balances, dues receipts and other contributions, and selected transactions for the General, Bradley, and Endowment Funds were compared with the financial statements for the respective funds as prepared by the Treasurer for submission to Council. No discrepancies in the various reports were found. The society is in very good shape financially, with assets that will readily cover its usual expenses.

In addition, the Treasurer presented evidence that the appropriate reports to the IRS and the government of the District of Columbia had been filed.

Respectfully submitted,

Rosalind Helz  
Catherine Enomoto

GSW Auditors' Committee 2016

**GSW TREASURER'S REPORT TO COUNCIL, OCTOBER 26, 2016**

Odette B. James, Treasurer

Because the Society's accounting spreadsheet is complex, I will begin this report with a general explanation of the Society's finances and the spreadsheet. Please read this section (preferably with spreadsheet in hand). It will make the subsequent report easier to understand.

**GSW finances, as illustrated by the spreadsheet:**

The spreadsheet titled GSW\_sum\_BUD7.xls summarizes the current status of GSW finances and finances for past years. The Society's fiscal year runs from July 1 to June 30; the current FY is 2017.

Data for past fiscal years are included for comparison. These data are included to demonstrate how very quickly a strong financial situation can be compromised. Between 2001 and 2005, the Society spent far more than it should have, given its income, producing a very precarious situation by the end of 2007. Since then, thanks to dues increases, very generous contributions from members, and the proceeds from sponsoring a regional AAPG meeting in FY2012, we have recovered, but it is clear that only a brief period of irresponsible spending can produce serious problems for many subsequent years. In fact, if we had not had a one-time source of considerable income - sponsorship of an AAPG meeting - it would have taken us at least a decade more to recover.

Sheet "2001-2017" summarizes the essential aspects of the Society's finances. The first page is a Statement of Activities (profit and loss statement) for the General Fund. This Fund deals with the Society's operations, and its primary sources of income are dues and member contributions. It pays for the meetings, the business office (a contract with MSA), the awards (meeting presentation awards paid by a transfer from the Bradley Fund and Science Fair awards paid from the General Fund), and miscellaneous items. The columns between the FY2016 year-end and FY2016 Budget columns show number of meetings for which data are entered, average meeting cost, and average cost of speaker dinner; the column to the right of the Budget column gives explanations for the adjacent items in the budget. The far right four columns show year-to-date FY2017, number of meetings for which data are entered, the proposed FY2017 budget, and explanations for budget items. At the end of every fiscal year, if there is a loss in the General Fund, this loss is made up by transfers from the Society's two invested Funds (Bradley and Endowment) or by spending down the balance of the General Fund. Cells with colored backgrounds are filled in by the Treasurer; cells without colored backgrounds are calculated by the spreadsheet. Above the colored blocks are the dates for which the data were entered.

The second page of sheet "2001-2017" shows the Statements of Activities for the Bradley and Endowment Funds and additional information relating to these Funds. The Bradley Fund was established in 1979 and its "proceeds" are intended to pay for the Society's awards and other activities as designated by Council. The Fund "proceeds" can be used for any Society activity named for W. H. Bradley, and in FY2008 the Fund paid part of the cost of the Bradley lecture. The Council in fall 2015 voted that in the future the Bradley Fund will pay as much as \$1000 per year toward speaker travel for the Bradley lecture; if the speaker does not need travel money, the

\$1000 will go toward the cost of the Bradley meeting. The Endowment Fund was established in 1989 and its “interest” is to be used to support Society activities, primarily meetings. The Council in fall 2015 voted that in the future the Endowment Fund will pay the costs of two regular meetings of the Society per year. However, the total amounts transferred from the Endowment and Bradley Fund each year will not exceed 3% of the balance of each Fund at the time of the transfer (guideline established by the Society's Investment Policy). The principals of both Funds (consisting of all contributions during the life of the Fund) are to be invested and only the “proceeds” or “interest” spent. The Society’s Investment Policy defines the “proceeds” and “interest” of these two Funds as net total return, which equals interest plus dividends plus realized and unrealized capital gains minus fees.

The FY2016 budget included the transfers from the invested Funds to the General Fund as approved by the Council in fall 2015 - two meetings financed by the Endowment Fund, meeting presentation awards paid for by the Bradley Fund, and \$1000 Bradley speaker travel paid by the Bradley Fund. However, the FY2015 audit and 2016 spring Finance Committee report noted that the General Fund balance had risen to nearly the same level as the annual expenses of the Society, which seemed too high. The Finance Committee recommended that for FY2016 and subsequently that the General Fund be allowed to absorb enough operating losses to bring the Fund balance down to a more reasonable level, which the committee recommended be 60% of annual expenses. Accordingly, no transfers were made from the invested Funds to the General Fund for FY2016 and the only transfers proposed in the FY2017 budget are those that will stop the Fund balance from dropping below the 60% level.

Until June 2010 (the end of FY2010), the bulk of both the Bradley and Endowment Funds was combined and invested in a melded account with Wells Fargo Advisors (formerly Wachovia Securities). Although the Funds were combined, each was accounted for separately in our records. Our portfolio consisted of shares in roughly 20 mutual funds. Near the end of June 2010, the Wells Fargo account was closed and the Funds were transferred into separate moderate-allocation balanced mutual funds (such funds invest in both stocks and bonds, with generally more in stocks than in bonds). The Endowment Fund was invested in Oakmark Equity and Income and the Bradley Fund was invested in Vanguard’s Wellington. (This move was made to decrease the complexity, risk, and volatility of our portfolio, to decrease the fees for managing the investments, to increase the quality of the mutual funds in which we were invested, and hopefully to increase the returns.) After this change, Vanguard's Wellington did very well, but Oakmark's Equity and Income did not do as well. As a result, on April 18, 2013, the Oakmark account was closed and the invested portion of the Endowment Fund was transferred to Admiral shares of Vanguard's Balanced Index Fund (another moderate-allocation balanced mutual fund), as recommended by the Finance Committee and authorized by Council in April 2013. Revenue for each Fund consists of contributions, net return from the investment account, and transfers from the General Fund (this last category is rare and is intended to make up for any past excessive transfers into the General Fund). Expenses consist of transfers to the General Fund.

Following procedures in the Society’s Investment Policy, the spreadsheet calculates values for actual balances (net assets), Minimum Required Balances (MRBs), Permanently Restricted Balances, and the difference between actual balance and MRB for each Fund. The Permanently

Restricted Balance is the sum of contributions to each Fund over its lifetime; this amount corresponds to the principal of a Fund – by the terms under which the Funds were established and under which we solicit contributions, no further spending from a Fund is possible if its actual balance is less than this value. The MRB is the balance calculated for a Fund so that it fulfills two constraints: 1) all contributions over the lifetime of the Fund have been added; and 2) since the end of FY2001, the Fund has grown at a rate at least equal to the rate of inflation. (The second constraint is the result of a 2000 Council decision that Fund balances need to grow at least at the rate of inflation so that the Funds can support future Society activities.) If the actual balance is larger than the MRB, the Fund is growing at a rate greater than required to fulfill the above constraints because the investments are performing well. If the actual balance is less than the MRB, then the Fund is not growing at a rate that fulfills the constraints because the investments are doing poorly and/or too much is being transferred to the General Fund and spent. Thus, the difference between the actual balance and MRB provides a measure of the health of the invested Funds and indicates how much of each Fund could be spent to support Society activities. If the actual balance of a Fund is less than its MRB, nothing should be spent from that Fund. The spreadsheet also includes a line showing what percentage of the actual balance was transferred to the General Fund and spent each fiscal year (limited to no more than 3% of the Fund balance). Numbers and symbols in the column to the right of the FY2016 column indicate footnotes.

It should be noted that all contributions to the Endowment Fund from FY2001 through FY2004, and all contributions to the Bradley Fund from FY2001 through FY2008, were transferred to the General Fund and spent. By the terms under which we solicit these contributions, they are to be invested, not spent as received, so this excessive spending violated the fiduciary responsibility of the Officers and Council. In addition, in FY2007 and FY2008, when Fund balances were high because the stock market was doing very well, there were additional transfers from the Bradley Fund to the General Fund. This excessive spending from the Funds occurred because the Council and Officers were unaware of previous Council decisions and the lifetime total of Fund contributions. The current calculation of Minimum Required Balance takes into account past excessive spending and was instituted in 2010 when the Society adopted an Investment Policy. The Investment Policy was formulated by the Finance Committee after the Treasurer found the minutes of the fall 2000 Council meeting, which gave numbers for lifetime contributions to the Funds and instituted the requirement of Fund growth at least as great as inflation. The excessive transfers from the invested Funds to the General Fund since FY2000 (\$7562 from the Endowment Fund, \$3403 from the Bradley Fund) put the Society in the situation for several years that there could be no transfers from either invested Fund to the General Fund to help pay for meetings or awards. GSW in fall 2011 sponsored a regional meeting of the AAPG and the profits from that meeting were transferred from the General Fund to the Endowment and Bradley Funds to compensate these Funds for past excessive transfers to the General Fund. In FY 2013, small additional transfers to the Endowment and Bradley Funds from the General Fund completed the compensation for past overspending.

Below the Statements of Activities for the Endowment and Bradley Funds there is additional information related to these Funds, as follows. 1) The CPI-U numbers are used for calculation of the inflation rate, which is used to calculate the MRB if contributions have not kept pace with inflation. 2) The amounts of the Bradley and Endowment Funds that are in the checking account

represent recent contributions to the Funds and are kept in the checking account to provide a cushion to pay for the fall meetings before dues income begins to arrive (the Investment Policy indicates that the balance of the checking account should not fall below an amount equal to 50% of the budgeted expenses for the fiscal year). These amounts also provide the annual transfers to the General Fund and are included in the balances of the relevant Fund even though they are in the checking account. 3) Total of contributions for all three Funds for the fiscal year. 4) A calculation of the net difference between the sum of the actual balances of both Funds minus the sum of contributions for both Funds; if this number is negative, prudence would indicate that there should be no further spending from either Fund.

The third page of sheet "2001-2017" is a Statement of Financial Position (balance sheet) that reconciles the Fund balances with the balances in the Society's checking and investment accounts. The value of our publications inventory is given for the sake of completeness.

The fourth page of sheet "2001-2017" shows additional information concerning the investments (used primarily for our annual report to the IRS) and explains the footnotes and color coding.

The sheet titled "operations\_only" shows the operational deficit ("net profit or loss") for each year. This deficit is the amount that must be made up by contributions to the General Fund, transfers from the Endowment and Bradley Funds, or spending down the balance of the General Fund. The sheet titled "Budget\_vs\_Actual" compares the annual budgets with the actual profit and loss statements for recent years.

#### **GSW current financial status:**

Fiscal year 2016 was a good year for GSW, though not as good as the six preceding years. The General Fund showed a small loss of \$87, which slightly reduced the Fund balance. Our invested Funds continued to grow because of growth in the stock and bond markets. The General Fund budget was for 12 meetings and included transferring the costs of two meetings from the Endowment Fund and transferring the costs of meeting presentation awards plus \$1000 for Bradley speaker travel from the Bradley Fund to the General Fund. In spring 2016, however, the Finance Committee recommended that there be no transfers from the invested Funds to the General Fund for the fiscal year because the General Fund balance was higher than seemed necessary or prudent. The Council approved the Finance Committee recommendation and there were no transfers from either invested Fund. Surprisingly, despite the lack of transfers, the General Fund decreased only by \$87. The loss is not as great as expected because: 1) contributions to the General Fund were \$800 greater than budgeted; 2) we held only 11 instead of the 12 meetings that were budgeted; 3) the increase in hall rental rate at the Cosmos Club was \$50 per meeting less than expected; 4) there was no money needed for Bradley speaker travel; 5) costs for speaker dinners were less than budgeted because several meetings had only two speakers; and 6) some other expense items were a bit less costly than budgeted.

*Status of the General Fund:* (See page 1 of sheet "2001-2017" of the spreadsheet).

Contributions were still high in FY2016 and were greater than in the previous FY though lower than in the previous four years. Data on contribution sizes and number of members contributing



to the General Fund show interesting trends. Total number of members who contributed to the General Fund was fairly stable between FY2010 and FY2014, ranging from 108 to 119. In FY2015, however, only 88 members contributed to the General Fund and in FY2016, the number was similar, at 91. Number of contributors at the \$25 or under level averaged 77 between FY2010 and 2014 but in the last two years has been about 50, so most of the loss has been in contributors of small amounts. For the past four years, we have had 13-14 members who have given \$100 or more to the General Fund and the total given by these individuals has ranged from \$1700 to \$2020 (\$1930 in FY2016). Several individuals consistently give large contributions every year, but some of the contributions are one-time gifts. Charts of contributions for the past four years show peaks at the \$10, \$25 (the recommended level), \$50 and \$100 levels. Now that the Society is much stronger financially than in the past, however, it is not clear that members will still feel the need to contribute such large amounts to the General Fund.

I have broken down the percentages of dues and contribution income according to whether or not they came in over our website or by check. As time has passed since instituting web payment, more and more of our members are using the web for renewal. In the first few years after we began accepting web renewals, between 51 and 59% of dues payments were by check. In FY2016, the number of members who paid by check dropped to 42%. PayPal takes 2.77% of the receipts through the website.

Overall cost per meeting increased significantly each year through FY2012, dropped through FY2014, and began to rise again in FY2015. An average meeting cost \$945 in FY2009, \$1052 in FY2010, \$1099 in FY2011, \$1146 in FY2012, \$1079 in FY2013, \$971 in FY2014, \$1095 in FY2015, and \$1183 in FY2016 (these averages include costs of hall rental, beverages consumed at the meeting, speaker dinners, and the fee to MSA to send out the meeting announcement). The hall rental rates for meetings had been nearly constant for many years until FY2016, when the Club increased the charge by \$100 per meeting. Beverage prices were increased more frequently, as were menu prices at the Cosmos Club, which affected the costs of speaker dinners (it should be noted that some of the Cosmos Club members who host the speakers pay the costs of the bar drinks themselves and there are no tip costs, so the cost to GSW is commonly less than the actual cost). We have been informed that beverage rates will rise again in FY2018.

As for expenses other than those relating to meetings -- In FY2016, award expenses were lower than budgeted because Science Fair award materials were bought in advance in the previous year. The fee to MSA was less than budgeted, largely because the membership is decreasing, and PayPal fees increased slightly because of the increase in use of the website for member renewals. There was an \$80 charge paid to the District of Columbia for biennial corporate registration.

*Budget for FY2017:* Page 1 of sheet "2001-2017" of the spreadsheet shows a proposed budget for the General Fund for FY2017, which began July 1. As usual, the budget is simply an estimate to help determine dues rates and number of meetings (for a comparison of how past budgets have compared to actual General Fund activity, see the spreadsheet page labeled Budget\_vs\_Actual). The proposed budget is for 12 meetings and keeps dues levels the same as for the last fiscal year. The budget is in part the product of recommendations of the Audit Committee and the Finance Committee approved by Council at its last two meetings. Current balance of our investments is

high relative to our annual operating expenses, as we have recently been informed by Brooks Hanson, Chair of the FY2015 audit committee. Brooks states that societies such as ours usually aim for investment balances that are 3-4 times their annual expenses, and the balance of our investments is currently 8 times our budgeted expenses. Also, the balance of our General Fund is high, at the end of FY2016 equaling 88% of our expenses for that year. The General Fund is in a checking account, which earns no income or appreciation. Thus we should be spending more from our invested Funds, but we first need to reduce the balance of the General Fund down to a more reasonable amount (the Finance Committee recommended an informal target of 60% of annual expenses at its meeting in spring 2016 and is currently recommending a revision of the Investment Policy to make this target balance a requirement). The proposed budget reduces the General Fund balance to 60% of expenses while also beginning to withdraw money from the invested Funds to support the Society's activities. The balances of the Endowment and Bradley Funds at present are well above their Minimum Required Balances, and the proposed transfers would come nowhere near violating the Investment Policy on annual spending from those Funds.

The budget proposes that there be a transfer from the Endowment Fund to pay the costs of one meeting and a transfer from the Bradley Fund to pay the cost of the meeting presentation awards plus a small amount toward Bradley speaker travel; the result is a decrease in the General Fund of \$2395, with a resulting end balance projected at \$10676. This amount is exactly 60% of budgeted annual expenses. I propose, at the end of the fiscal year, to adjust the transfers from the invested Funds to bring the year-end General Fund balance to exactly 60% of expenses. This procedure is in line with the Finance Committee's revision of the Society's Investment Policy proposed at this meeting. Thus, it should be noted that the proposed budget is only an approximation and may differ considerably from the actual year-end statement, depending on the actual amounts received in dues and contribution income and on actual expenses. In future years, once the General Fund balance has dropped to the desired level, we will be able to finance more of the operating expenses from the invested Funds.

The details on numbers used for budgeting are as follows. With respect to income - we have already received the amount for GeoCare royalties (\$10 per insurance policy). (It should be noted that the number of members who have GeoCare policies is only 30% of what it was 9 years ago - perhaps we should remind the members of this membership benefit.) Dues income has remained fairly steady at about \$10000 for the last three years, so I am budgeting that amount. The estimate I've given for contributions is lower than last year's receipts because I'm not sure we can continue to solicit contributions so vigorously, given the current healthy finances of the Society.

With respect to expenses - I've budgeted meeting costs at slightly higher than actual cost for FY2016. Budgeting for speaker dinners is difficult because I have no idea how many meetings will have three speakers and how many will have two, so what I've presented is simply a guess. The amount for awards is the meeting presentation awards (\$350) plus cost of engraving the Bradley bowl (\$35) plus \$100 for Science Fair award materials. I've budgeted \$1000 for Bradley speaker travel. The budgeted amount for administrative costs is a rough estimate based on costs over the past few years. The amount budgeted for PayPal fees is slightly more than for last fiscal year. The amount under miscellaneous is bank fees and \$100 for AGI regional associate membership (newly requested membership - the spring 2016 Council approved our requesting such membership).

The financial status of the Society is going to have to be very closely monitored in the future because we depend so heavily on unpredictable sources of income - investments and contributions. We last raised dues in 2012 and previously we were raising dues about every five years. For FY2016, I project that dues will cover about 56% of our operating expenses, by far the lowest percentage in most years since 2001. At present, thanks to the proceeds from the AAPG meeting we sponsored in fall 2011, we are able to draw considerable money from our invested Funds to support the Society's activities. However, there are major uncertainties because the market may be due for a major downward correction in the near future, which could affect the amounts that we are able to withdraw from the invested Funds. At present it appears that we can maintain 12 meetings per year at current dues levels for FY2017 and perhaps FY2018, but this may change if contributions drop significantly or the markets have a large correction. If so, we will have to consider raising dues and/or decreasing the number of meetings.

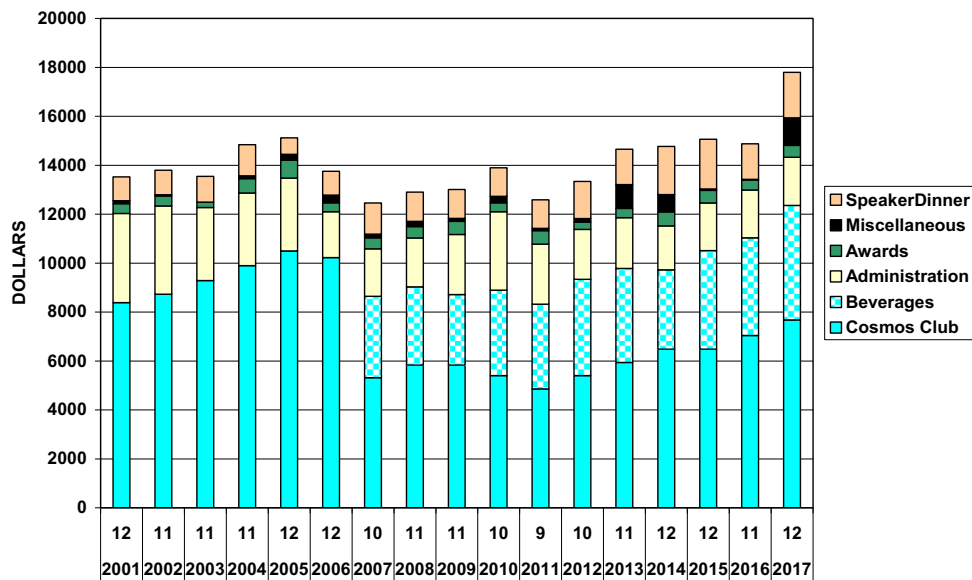
*Status of the Endowment and Bradley Funds:*

During the recent recession, the value of our invested Funds declined, but subsequently our portfolio recovered considerably. Because our Investment Policy specifies that we are not allowed to transfer any money into the General Fund from an invested Fund if the actual balance of this Fund is less than its Minimum Required Balance (MRB), we were not able to take any money from the two Funds for several years. The money from the AAPG meeting proceeds in FY2012, however, brought the Fund balances up so that they are well above their MRBs, and we can once again use money from the invested Funds to help support Society activities. Because we cannot transfer more than 3% of a given Fund to the General Fund in any year (limit set by our Investment Policy), market fluctuations can affect the extent to which we can rely on our investments, however.

*Graphs:* On the next few pages I've included several charts that show the current status, compared to the past, in graphical form.

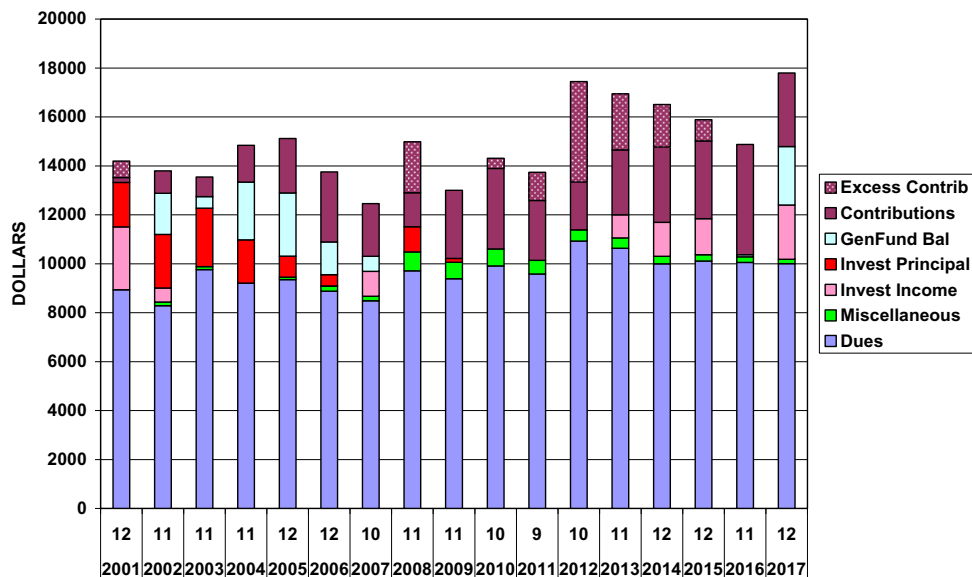
The chart below shows expenses for the past 16 fiscal years and budgeted expenses for the current FY. The number of meetings during the fiscal year is shown above the year. The Miscellaneous category includes the cost of mailing meeting cards (2005-2011), registration as a DC corporation (even-numbered years), bank charges, lawyer fees for revision of the Articles of Incorporation and Bylaws (2013-14), AGI membership (2001 and 2017), and Bradley speaker travel (2017). The Administration category consists of PayPal charges (2010-2017) and payments to MSA for business office expenses (these decreased significantly when we eliminated mailing meeting cards to all members in FY2005; the large increase for FY2010 reflects the costs of setting up the website to accept membership renewals). The Awards category includes costs relating to Science Fairs and awards for meeting presentations. Meeting beverage costs are split out from hall rental costs for the Cosmos Club for FY2007-17. Beverage costs are currently: Sierra Nevada, Heineken, and Amstel Lite, \$7.80 each; Budweiser and Miller Lite, \$6.60 each; and soft drink, \$4.20 each. Rental of the hall plus projection and sound equipment was \$530 per meeting up to and including FY2009, \$540 per meeting in FY2010-15, and is \$640 per meeting for FY2016-2017. Costs for FY2017 are projected to be much higher than in the past because of increased costs for beverages and hall rental and funding for Bradley speaker travel.

#### GENERAL FUND EXPENSES



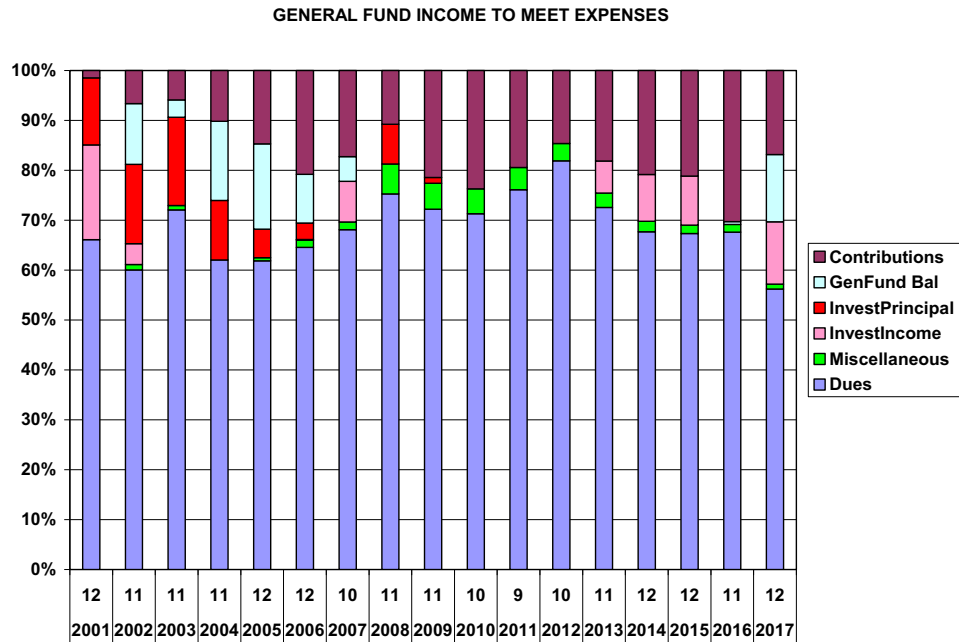
The chart below shows the sources of income that paid for the expenses shown in the previous chart. Amounts transferred from the Bradley and Endowment Funds that took their actual balances below their Minimum Required Balances are shown as Investment Principal. In FY2001-6, contributions to the Bradley and Endowment Funds (Principal) paid General Fund expenses, leading to the situation in which spending from both Funds was limited. In FY2002-7, the General Fund's balance was drawn down to \$500 and no more could be taken from this source. In FY2003, FY2008, and FY2012, dues increases let dues pay for more of the expenses. In FY2008, Miscellaneous income increased because we began receiving royalty income from GeoCare, which we had not previously been receiving. The rest of miscellaneous income comes from book sales and, between FY2005-2011, from payments for mailed meeting cards. The bars for contributions show two patterns: the portions that were spent to meet expenses are shown in solid color; and the portions that exceeded expenses are patterned. For FY2008-9, all investment transfers were from the Bradley Fund. For FY2008, the transfer from the Bradley Fund paid for awards and part of the cost of the Bradley Lecture, but for FY2009, the Fund paid only for the net loss in the General Fund (the remaining costs of the awards and Bradley Lecture were paid by the General Fund). For FY2013, transfers from the Endowment paid for one meeting and from the Bradley Fund paid for meeting presentation awards and part of the Bradley lecture meeting, but these transfers were offset by transfers from the General Fund to compensate for the remainder of past overspending; the bar shows the net of all transfers. For FY2014 and FY2015, transfers from the Endowment paid for one meeting and from the Bradley paid for meeting presentation awards. For FY2016, there were no transfers from the invested Funds and the small loss was made up by drawing down the General Fund balance. For FY2017, significant costs are paid by transfers from the invested Funds and drawing down the General Fund balance.

GENERAL FUND INCOME

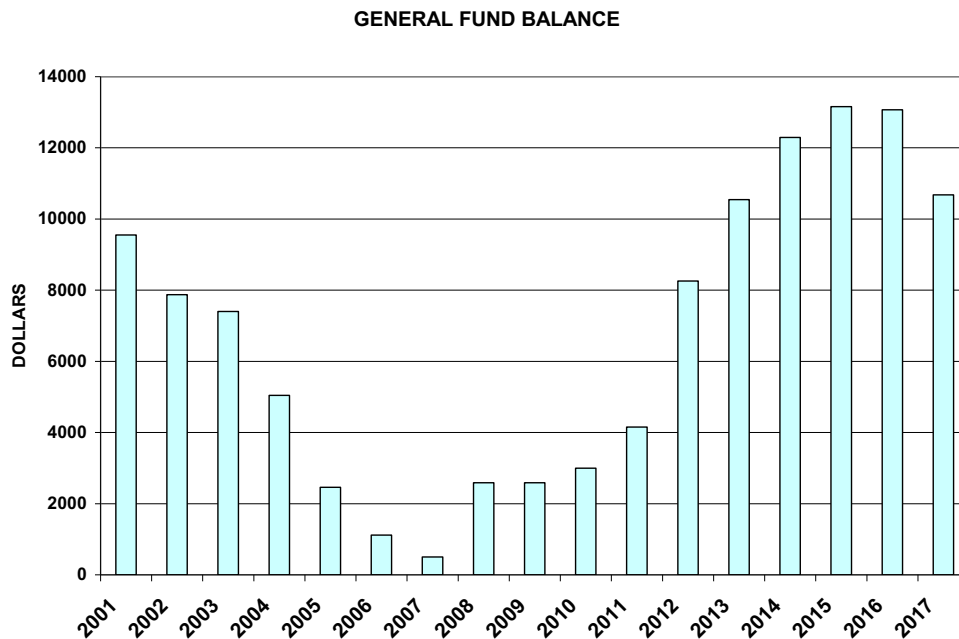


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The chart below shows items in the above chart expressed as percent of the total (income that increased the General Fund balance is not plotted). Dues paid for 82% of our expenses for FY2012, a very high percentage. My projection for FY2017 suggests that dues will pay for about 56% of our expenses, the lowest percentage since FY2001.

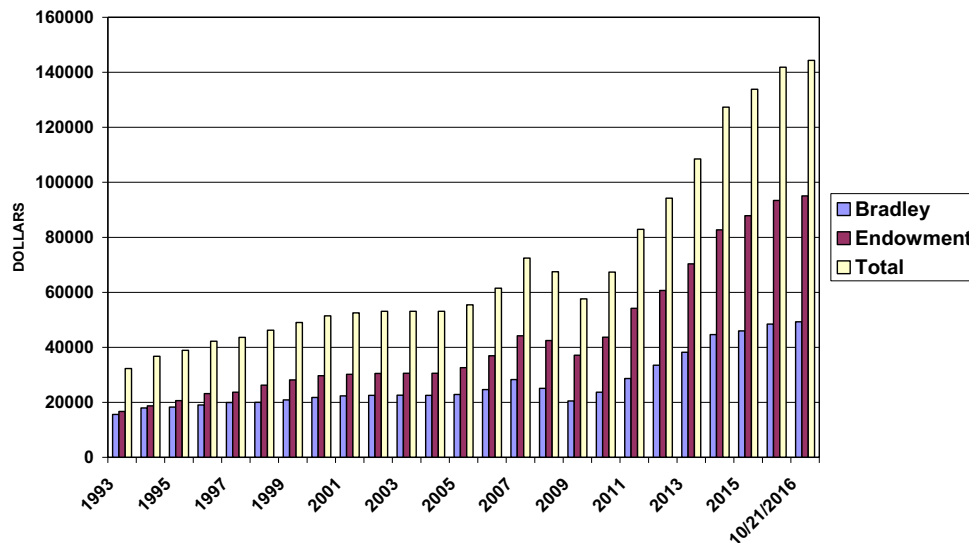


The chart below shows the balance of the General Fund, including the projection for the end of FY2017. We were spending the Fund balance down to pay for operating expenses from FY2002 through FY2007. In FY2008, the Fund balance once again increased, partly because of large contributions to this Fund, partly because there was a dues increase, and partly because we once again were receiving GeoCare royalties. In addition, in FY2008, \$1039 was transferred to the General Fund from the Bradley Fund to pay for the awards and to pay part of the cost of the Bradley Lecture; the year-end General Fund balance would have been much lower without this transfer but would still have increased over the previous year. In FY2009, only \$153 was transferred from the investments (from the Bradley Fund to pay part of the costs of the awards); this amount was calculated so that the General Fund would exactly break even. For FY2010, the General Fund showed a small profit without a transfer from either invested Fund, so its balance increased. For FY2011-15, there were significant profits in the General Fund. For FY2016, there was a small decrease in the Fund balance, and for FY2017, there will be a significant decrease, calculated to bring the Fund balance down to 60% of annual expenses.



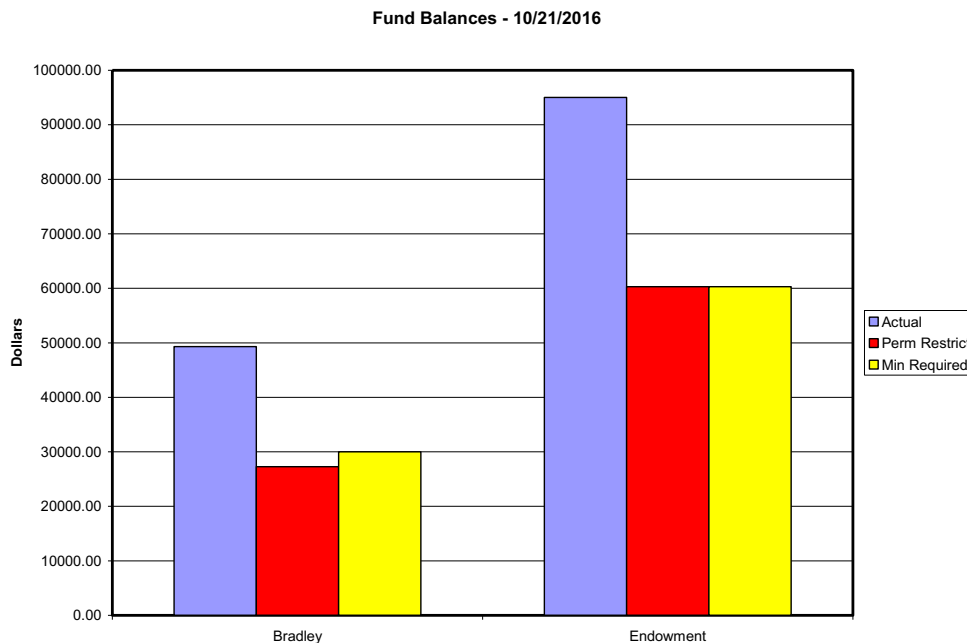
The chart below shows the change in net assets of the Bradley and Endowment Funds since 1993; the 2012 bars include the money received from the AAPG regional meeting. During FY2001-2005, the Funds were invested in money-market accounts with Merrill Lynch. The stock market soared in 2003, but we did not benefit because the interest rates earned by our money-market accounts were low (also all contributions were spent). At the end of FY2005, the bulk of both Funds was invested with Wachovia Securities (now Wells Fargo Advisors), but some of each Fund from FY2007 to the present has been retained in the checking account. At the end of FY2010, the account with Wells Fargo Advisors was closed and the Endowment and Bradley Funds were invested in separate moderate-allocation balanced mutual funds; in April 2013, the mutual fund in which the Endowment assets were invested was changed. The Endowment and Bradley Fund balances are now at historic highs. The values plotted reflect contributions to and withdrawals from each Fund as well as performance of the investments. The increases in Fund balances for FY2012 are due almost entirely to the proceeds from the AAPG meeting. The Bradley Fund overall has not performed as well as the Endowment Fund because: 1) it receives less in contributions, and 2) from FY2005 through FY2009, nearly all of the money transferred from the invested Funds to the General Fund came from the Bradley Fund.

**TOTAL BRADLEY AND ENDOWMENT FUNDS**  
**10/21/2016**





The chart below shows the current actual balance of each Fund relative to its Minimum Required Balance and its Permanently Restricted Balance (total of contributions received). As is evident, the actual balance of each Fund is now well above its MRB so that we are now able to spend from both invested Funds. Unless the stock market once again crashes, we should be able to finance one or two meetings a year from the Endowment Fund and use Bradley Fund money to pay for the awards and part of the expenses of the Bradley lecture meeting or defray some of the costs of Bradley speaker travel.



#### **Status of investment portfolio:**

The spreadsheet and charts above show the current values of the Endowment and Bradley Funds and document their recovery from the recession. Vanguard's Wellington (VWELX), in which the Bradley Fund was invested on June 30, 2010, is currently rated as a 5-star, "gold" fund by Morningstar and its return over the time we have held the fund has significantly surpassed the Morningstar average for similar mutual funds. As of October 21, 2016, during the 6 years 4 months we have held this Fund, a "growth of \$10K" chart shows that the Fund has appreciated by 87.6% (Morningstar's average for similar funds appreciated by 62.5%). On April 18, 2013, we transferred the Endowment assets to Vanguard's Balanced Index mutual fund (VBIAX), as recommended by the Finance Committee and approved in April 2013 by Council. (During the period we have held Vanguard's Wellington, the Balanced Index fund appreciated by 84.5%, only slightly less than the appreciation shown by Wellington and much more than the appreciation shown by Morningstar's average for similar funds.) Vanguard's Balanced Index mutual fund is currently rated as a 5-star, "gold" fund by Morningstar. In the 3 years 7 months

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since we reinvested the Endowment assets, Wellington (Bradley) has appreciated by 31.4% and the Balanced Index fund (Endowment) has appreciated by 31.2% (Morningstar's average for similar funds appreciated by 21.3%). All of these numbers represent gains in the investments alone and do not include gains derived from contributions. Both mutual funds appear to have been good choices.

The Finance Committee meets twice yearly to evaluate the investments and will continue to monitor performance of these funds. Such monitoring will be especially important because we will be depending to a much greater extent on money from these investments to support our meetings, once we have slightly decreased the balance of the General Fund.

**Recommendations and action items:**

The actions required at this time are: 1) approving this report; and 2) approving or revising the budget for FY2017. At the last Council meeting, the Council already approved keeping dues at current levels for calendar year 2017 and scheduling 12 meetings for the current fiscal year and calendar 2017.

In addition, I also recommend approval of the revision of the Investment Policy proposed by the Finance Committee. This revision adds the requirement that at the end of each fiscal year, transfers from the invested Funds to the General Fund will be no greater than the amount required to bring the balance of the General Fund to 60% of the expenses for the fiscal year. The Finance Committee's revision of the Investment Policy also proposes a more conservative target for growth of the investments, at 1.5% per year over inflation averaged over 10 years, from the current 3% per year over inflation averaged over 5 years.

## GEOLOGICAL SOCIETY OF WASHINGTON FINANCIAL STATEMENTS

Fiscal Year (July 1 - June 30)	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016		2016	2016	2017	2017	2017
Treasurer	Ehlen-Kotra	Kotra	Kotra	Kotra-Belkin	Belkin	Belkin	Belkin-James	James	James	James	James	James	James	James	James	James		BUDGET	BUDGET	James	BUDGET	BUDGET
STATEMENT OF ACTIVITIES																						
GENERAL FUND (unrestricted)																						
Revenue																						
Dues	8937.00	8285.00	9760.00	9210.00	9350.00	8880.00	8485.00	9710.00	9390.00	9910.00	9580.00	10925.00	10635.00	9995.00	10113.00	10055.00		10000.00		2016-08-31		10000.00
Mailed meeting cards					90.00	175.00	160.00	120.00	124.00	114.00	72.00											
Publications (Centennial vol.)		150.00	120.00		10.00	25.00	30.00	35.00			57.50	30.00	10.00		40.00	30.00						
Contributions	875.00	917.00	798.00	1507.50	2222.00	2861.00	2150.00	3475.00	2787.00	3708.04	4598.00	7060.00	4945.00	4820.00	4047.77	4502.77		3800.00				3000.00
Transfer from Endowment Fund	2524.00	2063.00	1997.00	1681.00	0.10		476.02						578.00	1035.00	1095.00			2526.00	2 mtgs			1250.00 1 mtg
Transfer to Endowment Fund											-1000.00	-6010.00										
Transfer from Bradley Fund	502.00	697.00	512.00	211.00	902.00	471.00	455.00	1038.86	153.42				367.00	350.00	380.00			380.00	awards			385.00 awards
Transfer from Bradley Fund																		1000.00	maximum			584.00 Brad lec
Transfer to Bradley Fund												-3070.00							Brad lec			travel
Net Interest	1361.24	7.18	-114.13	-124.06	-41.72	0.79	83.61	-13.15													180.00	180.00
GeoCare Royalties+Misc								620.00	550.00	580.00	430.00	8509.90	410.00	310.00	253.00	220.00		220.00				180.00
Total revenue	14199.24	12119.18	13072.87	12485.44	12532.38	12412.79	11839.63	14985.71	13004.42	14312.04	13737.50	17444.90	16945.00	16510.00	15928.77	14807.77		17926.00		180.00		15399.00
Expenses																						
Program services																						
																	avg			2016-10-21		
Cosmos Club meetings	8382.57	8731.70	9291.13	9897.41	10495.67	10227.17	8645.40	9031.38	8717.72	8896.80	8322.00	9339.54	9779.16	9728.16	10513.52	11033.80	11	1003.07	12516.00	12@1043	2	12360.00 12@1030
Speaker dinners	968.79	1003.27	1047.00	1275.93	670.49	971.09	1273.45	1191.88	1177.94	1171.76	1167.22	1516.93	1448.70	1968.74	2033.80	1452.85	11	55.88	2108.00	34@62	1	1860.00 30@62
Meeting card mailings					243.19	223.47	138.02	139.75	121.83	108.59	80.22											
Awards & related expenses	400.00	410.00	226.25	585.00	729.93	371.00	455.00	468.36	535.38	362.00	550.00	300.00	375.00	570.28	512.90	417.00		480.00				485.00
Bradley speaker travel																		1000.00				1000.00
Total program services	9751.36	10144.97	10564.38	11758.34	12139.28	11792.73	10511.87	10831.37	10552.87	10539.15	10119.44	11156.47	11602.86	12267.18	13060.22	12903.65		16104.00		2370.00		15705.00
Supporting services																						
Administrative fees-MSA	3644.98	3604.55	2979.70	2969.04	2979.12	1870.22	1935.25	1993.53	2451.55	3099.85	2252.91	1819.43	1884.19	1575.15	1704.59	1635.56		1800.00				1700.00
PayPal fees										105.36	200.39	217.56	196.61	216.57	241.19	255.51		250.00				265.00
DC registration & lawyer fees		50.00		115.00		75.00		75.00		75.00		120.00	922.50	683.50		80.00		80.00				
Misc., incl. bank fees & AGI	125.00				15.00	10.00				80.00	12.00	24.00	50.94	24.00	54.91	20.00		24.00		2.00		124.00
Total supporting services	3769.98	3654.55	2979.70	3084.04	2979.12	1960.22	1945.25	2068.53	2451.55	3360.21	2465.30	2180.99	3054.24	2499.22	2000.69	1991.07		2154.00		2.00		2089.00
Total expenses	13521.34	13799.52	13544.08	14842.38	15118.40	13752.95	12457.12	12899.90	13004.42	13899.36	12584.74	13337.46	14657.10	14766.40	15060.91	14894.72		18258.00			2372.00	17794.00
Change in net assets	677.90	-1680.34	-471.21	-2356.94	-2586.02	-1340.16	-617.49	2085.81	0.00	412.68	1152.76	4107.44	2287.90	1743.60	867.86	-86.95		-332.00		-2192.00		-2395.00
Net assets, begin FY	8874.26	9552.16	7871.82	7400.61	5043.67	2457.65	1117.49	500.00	2585.81	2585.81	2998.49	4151.25	8258.69	10546.59	12290.19	13158.05		13158.05		13071.10		13071.10
Net assets, current/end FY	9552.16	7871.82	7400.61	5043.67	2457.65	1117.49	500.00	2585.81	2585.81	2998.49	4151.25	8258.69	10546.59	12290.19	13158.05	13071.10		12826.05		10879.10		10676.10

## Meetings in fiscal year

12 11 11 11 12 12 10 11 11 10 9 10 11 12 12 11 12 2 12

Note: Income, expenses, and Fund balances above were recalculated from MSA records, using an accrual basis for expenses and a cash basis for income; thus, the figures above will not agree with the Treasurer's Reports for the early part of the decade

## ENDOWMENT FUND (board-designated)

<b>Revenue</b>																						
Contributions	2524.00	2063.00	1997.00	1681.00	1637.00	1761.00	1902.77	1855.00	2104.00	2138.00	1818.00	955.00	1965.00	2155.00	2145.00	2105.00				0.00		2016-08-31
Transfer to/from General Fund	-2524.00	-2063.00	-1997.00	-1681.00	-0.10	0.00	-476.02	0.00	0.00	0.00	1000.00	6010.00	-578.00	-1035.00	-1095.00	0.00				0.00		
<b>Net change bef. invest. change</b>	0.00	0.00	0.00	0.00	1636.90	1761.00	1426.75	1855.00	2104.00	2138.00	2818.00	6965.00	1387.00	1120.00	1050.00	2105.00				0.00		
<b>Net total return, investments</b>	530.62	325.39	25.77	-4.52	407.59	2553.28	5838.26	-3570.91	-7437.44	4406.86	7723.38	-7471.44	8246.60	11246.85	4083.26	3481.59				1610.87		
<b>Change in net assets</b>	530.62	325.39	25.77	-4.52	2044.49	4314.28	7265.01	-1715.91	-5333.44	6544.86	10541.38	6493.56	9633.60	12366.85	5133.26	5586.59				1610.87		
<b>Net assets, begin FY</b>	29672.16	30202.76	30528.15	30553.92	30549.40	32593.87	36908.15	44173.16	42457.25	37123.81	43668.67	54210.05	60703.61	70337.21	82704.06	87837.32				93423.91		
<b>Net assets, current/end FY</b>	30202.76	30528.15	30553.92	30549.40	32593.89	36908.15	44173.16	42457.25	37123.81	43668.67	54210.05	60703.61	70337.21	82704.06	87837.32	93423.91				95034.78		2016-10-21
<b>Min. Req. Bal. (MRB)</b>	32024.00	34087.00	36084.00	37765.00	39402.00	41163.00	43065.77	44920.77	47024.77	49162.77	50980.77	51935.77	53900.77	56055.77	58200.77	60305.77	@			60305.77		
<b>Difference bet. MRB and actual</b>	-1821.24	-3558.85	-5530.08	-7215.60	-6808.11	-4254.85	1107.39	-2463.52	-9900.96	-5494.10	3229.28	8767.84	16436.44	26648.29	29636.55	33118.14				34729.01		
<b>Perm. Restricted Balance</b>	32024.00	34087.00	36084.00	37765.00	39402.00	41163.00	43065.77	44920.77	47024.77	49162.77	50980.77	51935.77	53900.77	56055.77	58200.77	60305.77	#			60305.77		
(Sum of contributions)																						
<b>% expended during FY</b>	8.36	6.76	6.54	5.50	0	0	1.08	0	0	0	0	0	0.82	1.25	1.25	0.00				0.00		

## BRADLEY FUND (board-designated)

<b>Revenue</b>																						
Contributions	502.00	697.00	512.00	211.00	902.00	471.00	97.77	185.00	235.00	300.00	215.00	320.00	190.00	395.00	205.00	330.00				0.00		2016-08-31
Transfer to/from General Fund	-502.00	-697.00	-512.00	-211.00	-902.00	-471.00	-455.00	-1038.86	-153.42	0.00	0.00	3070.00	-367.00	-350.00	-380.00	0.00				0.00		

## GEOLOGICAL SOCIETY OF WASHINGTON FINANCIAL STATEMENTS

Fiscal Year (July 1 - June 30)	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2016	2016	2017	2017	2017
Treasurer	Ehlen- Kotra	Kotra	Kotra	Kotra- Belkin	Belkin	Belkin	Belkin- James	James	James	James	James	James	James	James	James	James	BUDGET	BUDGET	James	BUDGET	BUDGET
Net change bcf. invest. change	0.00	0.00	0.00	0.00	0.00	0.00	-357.23	-853.86	81.58	300.00	215.00	3390.00	-177.00	45.00	-175.00	330.00			0.00		
Net total return, investments	557.62	227.60	6.16	-16.33	275.36	1788.77	3993.19	-2346.26	-4614.81	2847.08	4769.34	1471.36	4836.86	6406.30	1519.91	2149.61			841.13		
Change in net assets	557.62	227.60	6.16	-16.33	275.36	1788.77	3635.96	-3200.12	-4533.23	3147.08	4984.34	4861.36	4659.86	6451.30	1344.91	2479.61			841.13		
Net assets, begin FY	21784.15	22341.77	22569.37	22575.53	22559.20	22834.58	24623.35	28259.31	25059.19	20525.96	23673.04	28657.38	33518.74	38178.60	44629.90	45974.81			48454.42		
Net assets, current/end FY	22341.77	22569.37	22575.53	22559.20	22834.56	24623.35	28259.31	25059.19	20525.96	23673.04	28657.38	33518.74	38178.60	44629.90	45974.81	48454.42			49295.55	2016-10-21	
Min. Req. Bal. (MRB)	22002.00	22699.00	23211.00	23448.20	24350.20	25079.81	25753.71	27047.01	27282.01	27582.01	27900.76	28365.03	28862.67	29460.80	29665.80	29995.80 @			29995.80		
Difference bet. MRB and actual	339.77	-129.63	-635.47	-889.00	-1515.64	-456.46	2505.60	-1987.82	-6756.05	-3908.97	756.62	5153.71	9315.93	15169.10	16309.01	18458.62			19299.75		
Perm. Restricted Balance	22002.00	22699.00	23211.00	23422.00	24324.00	24795.00	24892.77	25077.77	25312.77	25612.77	25827.77	26147.77	26337.77	26732.77	26937.77	27267.77 #			27267.77		
(Sum of contributions)																					
% expended during FY	2.25	3.09	2.27	0.94	3.95	1.91	1.61	4.15	0.75	0	0	0	0.96	0.78	0.83	0.00			0.00		
CPI-U	178.00	179.90	183.70	189.70	194.50	202.90	208.35	218.82	215.69	217.97	225.722	229.478	233.504	238.343	238.638	241.038 @			240.853	2016-08-31	
Endowment Fund in checking acct							1069.52	2070.66	4174.66	6550.27	6212.27	5197.27	2516.04	2336.04	1086.04	3191.04			3191.04		
Bradley Fund in checking acct							0.00	0.00	81.58	529.02	744.02	1064.02	887.02	932.02	757.02	1087.02			1087.02		
Total contributions	3901.00	3677.00	3307.00	3399.50	4761.00	5093.00	4150.54	5515.00	5126.00	6146.04	6631.00	8335.00	7100.00	7370.00	6397.77	6937.77			0.00		
Sum actual balances EF+BF minus total contributions				-8078.40	-8297.55	-4426.50	4473.93	-2482.10	-14687.77	-7433.83	6058.89	16138.81	28277.27	44545.42	48673.59	54304.79			56756.79		
STATEMENT OF FINANCIAL POSITION																					
ASSETS																					
Current Assets:																					
Cash (checking account)	11213.17	20208.07	17263.30	18141.00	6840.31	9162.97	2526.18	5665.73	8029.99	10558.58	12070.04	15345.34	14699.82	16990.01	15672.94	18048.94			17347.16	2016-08-31	
Publications inventory (Centennial volume)									778.37	778.37	761.75	753.44	750.67	750.67	739.59	731.28 &			731.28		
Accounts receivable										385.05	0.00								180.00	2016-08-31	
Total Current Assets	11213.17	20208.07	17263.30	18141.00	6840.31	9162.97	2526.18	5665.73	8808.36	11722.00	12831.79	16098.78	15450.49	17740.68	16412.53	18780.22			18258.44		
Total Investment Portfolio	52544.53	53097.52	53129.45	53108.60	55428.45	59770.50	71362.95	65445.78	53393.53												
Endowment (Oakmark Eq & Inc 2010-4/18/13 -- Vanguard Bal Ind after 4/18/13)										37118.40	47997.78	55506.34	67821.17	80368.02	86751.28	90232.87			91843.74	2016-10-21	
Bradley ( Vanguard Wellington)										23144.02	27913.36	32454.72	37291.58	43697.88	45217.79	47367.40			48208.53	2016-10-21	
TOTAL ASSETS	63757.70	73305.59	70392.75	71249.60	62268.76	68933.47	73889.13	71111.51	62201.89	71984.42	88742.93	104059.84	120563.24	141806.58	148381.60	156380.49			158310.71		
LIABILITIES AND NET ASSETS																					
Current liabilities:																					
Accts payable (uncash. checks)	1661.01	12336.25	9862.69	13098.32	4382.66	6284.48	956.66	1009.26	1187.94	865.85	962.50	825.36	750.17	1431.76	671.83	699.78			2370.00	2016-10-21	
Total Current Liabilities	1661.01	12336.25	9862.69	13098.32	4382.66	6284.48	956.66	1009.26	1187.94	865.85	962.50	825.36	750.17	1431.76	671.83	699.78			2370.00		
Net Assets:																					
Publications inventory									778.37	778.37	761.75	753.44	750.67	750.67	739.59	731.28			731.28	2016-08-31	
General Fund	9552.16	7871.82	7400.61	5043.67	2457.65	1117.49	500.00	2585.81	2998.49	4151.25	8258.69	10546.59	12290.19	13158.05	13071.10	10879.10			10879.10		
Endowment Fund	30202.76	30528.15	30553.92	30549.40	32593.89	36908.15	44173.16	42457.25	37123.81	43668.67	54210.05	60703.61	70337.21	82704.06	87837.32	93423.91			95034.78		
Bradley Fund	22341.77	22569.37	22575.53	22559.20	22834.56	24623.35	28259.31	25059.19	20525.96	23673.04	28657.38	33518.74	38178.60	44629.90	45974.81	48454.42			49295.55		
TOTAL NET ASSETS	62096.69	60969.34	60530.06	58152.27	57886.10	62648.99	72932.47	70102.25	61013.95	71118.57	87780.43	103234.48	119813.07	140374.82	147709.77	155680.71			155940.71		
TOTAL LIAB.+NET ASSETS	63757.70	73305.59	70392.75	71250.59	62268.76	68933.47	73889.13	71111.51	62201.89	71984.42	88742.93	104059.84	120563.24	141806.58	148381.60	156380.49			158310.71		

## SUPPLEMENTAL INFORMATION

Investment earnings on melded account with Wells Fargo Advisors (formerly Wachovia Securities)

6/30/10

GEOLOGICAL SOCIETY OF WASHINGTON FINANCIAL STATEMENTS

Fiscal Year (July 1 - June 30)	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2016	2016	2017	2017
Treasurer	Ehlen-Kotra	Kotra	Kotra	Kotra-Belkin	Belkin	Belkin	Belkin-James	James	James	James	James	James	James	James	James	James	BUDGET	BUDGET	James	BUDGET
Deposits & withdrawals					54874.00		1761.00			-62123.64										
Interest, distributed dividends & short-term capital gain					53.94	1408.64	1706.84	2284.60	1935.97	1191.90	inc 5.05 div on 7/1									
Distributed long-term gain					7.02	918.78	1732.75	3057.23	1276.63	33.64										
Investment management fee					-52.76	-580.33	-634.04	-704.33	-541.54	-657.51										
Realized long-term capital gain from sales					0.00	102.51	1527.56	713.95	-8823.18	-1518.76										
Realized short-term capital gain from sales					0.00	42.50	0.00	-540.81	-1669.17	3248.17										
Change in investment value								-10727.81	-4230.96	6047.62										
Net total return								-5917.17	-12052.25	8345.06										
Total unrealized capital gain									-6372.48	0.00										
Total basis plus cash account									59757.68	0.00										
Investment earnings, Oakmark Equity & Income to 4/11/13, Vanguard Balanced Index after 4/18/13 -- Endowment Fund										6/30/10	6/30/11	6/30/12	6/30/13	6/30/14	2015-06-30	2016-06-30			2016-09-30	
Deposits & withdrawals										38114.26	3156.00	7980.00	4068.23	1300.00	2300.00	0.00			0.00	
Interest, distributed dividends & short-term capital gain										0.00	339.04	653.38	916.04	1458.99	1666.42	1847.95			477.11	
Distributed long-term gain										0.00	0.00	819.12	1521.53							
Realized long-term capital gain from sales										0.00	0.00	0.00	9479.16							
Realized short-term capital gain from sales										0.00	0.00	0.00								
Change in investment value										-995.86	10879.38	7508.56	12314.83	12546.85	6383.26	3481.59			1610.87	
Net total return										-995.86	7723.38	-471.44	8246.60	11246.85	4083.26	3481.59			1610.87	
Basis										38114.26	41609.30	51061.80	67046.76	69805.75	73772.17	75620.12			76097.23	
Unrealized capital gain										-995.86	6388.48	4444.54	774.41	10562.27	12979.11	14612.75			15746.51	
Investment earnings, Vanguard Wellington -- Bradley Fund										6/30/10	6/30/11	6/30/12	6/30/13	6/30/14	2015-06-30	2016-06-30			2016-09-30	
Deposits & withdrawals										23649.24	0.00	3070.00								
Interest, distributed dividends & short-term capital gain										192.07	745.47	887.67	1033.95	1262.92	1340.19	1286.56			305.52	
Distributed long-term gain										0.00	0.00	0.00	357.34	1351.90	1433.41	1554.22				
Realized long-term capital gain from sales										0.00	0.00	0.00								
Realized short-term capital gain from sales										0.00	0.00	0.00								
Change in investment value										-697.29	4769.34	4541.36	4836.86	6406.30	1519.91	2149.61			841.13	
Net total return										-505.22	4769.34	1471.36	4836.86	6406.30	1519.91	2149.61			841.13	
Basis										23841.31	24586.78	28544.45	29935.74	32550.56	35324.16	38164.94			38470.46	
Unrealized capital gain										-697.29	3326.58	3910.27	7355.84	11147.32	9893.63	9202.46			9738.07	
Gross receipts for IRS 990N								22540.68	8063.67	19897.06	16855.01	30160.07	31463.02	21748.81	21243.79	21931.50			962.63	
Data to be entered with each update																				
Values changed whenever transfers between Funds are made or Endowment or Bradley money is sent to their mutual funds																				
&As of 12/31/2008, 281 copies unsold at a cost of \$2.77 each, asset must be reduced by \$2.77 for each copy sold whenever a copy is sold																				
#Finance Committee searched records in fall 2000 to determine principal of each Fund. Results as follows: \$21500 Bradley; \$29500 Endowment																				
@ most recent CPI is used to calculate minimum required balances of Endowment and Bradley Funds if contributions have not kept up with inflation																				

## GEOLOGICAL SOCIETY OF WASHINGTON -- OPERATIONS

FY	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Treasurer	Ehlen-Kotra	Kotra	Kotra	Kotra-Belkin	Belkin	Belkin	Belkin-James	James	James	James	James
<b>GENERAL FUND</b>											
<b>Income</b>											
Dues	8937	8285	9760	9210	9350	8880	8485	9710	9390	9910	9580
Meeting cards					90	175	160	120	124	114	72
Book sales		150	120		10	25	30	35			58
Net invest. income	1361	7	-114	-124	-42	1	84	-13			
Royalties								620	550	580	430
<b>Total</b>	10298	8442	9766	9086	9408	9081	8759	10472	10064	10604	10140
<b>Expenses</b>											
Cosmos Club	8383	8732	9291	9897	10496	10227	8645	9031	8718	8897	8322
Speaker dinners	969	1003	1047	1276	670	971	1274	1192	1178	1172	1167
Meeting cards					243	223	138	140	122	109	80
Admin fees-MSA	3645	3605	2980	2969	2979	1870	1935	1994	2452	3100	2253
Awards etc.	400	410	226	635	730	371	455	468	535	362	550
PayPal fees										105	200
DC registration+lawyer		50		115		75		75		75	
Miscellaneous	125					15	10			80	12
<b>Total</b>	13521	13800	13544	14892	15118	13753	12457	12900	13005	13900	12584
<b>Net loss</b>	-3223	-5357	-3778	-5806	-5710	-4672	-3698	-2428	-2941	-3296	-2444
Number of meetings	12	11	11	11	12	12	10	11	11	10	9
<b>Contributions</b>											
General Fund	875	917	798	1508	2222	2861	2150	3475	2787	3708	3598
Endowment Fund	2524	2063	1997	1681	1637	1761	1903	1855	2104	2138	2818
AAPG to Endowment											
Bradley Fund	502	697	512	211	902	471	98	185	235	300	215
AAPG to Bradley											
<b>Total</b>	3901	3677	3307	3400	4761	5093	4151	5515	5126	6146	6631
<b>Investment net total return</b>											
Endowment	531	325	26	-5	407	2553	5838	-3574	-7437	4407	7723
Bradley	558	228	6	-16	275	1789	3993	-2343	-4615	2847	4769
<b>Differences between actual and minimum required balances</b>											
Endowment						-4255	1107	-2464	-9901	-5494	3229
Bradley						-456	2506	-1988	-6756	-3909	757

**Notes:**

FY 2001: near beginning of FY, all funds invested in money market funds at Merrill-Lynch; investment income not just from General Fund

FY 2002: investment income declined; number of meetings cut from 12 to 11

FY 2003: dues raised to \$30 regular, \$15 student and out-of-area; total investment income negative

FY 2004: investment income negative; large expense for Science Fair ribbons

FY 2005: automatic mailing of meeting cards discontinued and fee for meeting cards instituted; many Science Fair awards;

number of meetings increased to 12; change of investments to Wachovia Securities at end of FY

FY 2006: large decrease in administrative costs due to elimination of most mailed cards; large GF contributions and investment returns

FY 2007: large investment returns; number of meetings decreased to 10

FY 2008: recession; dues raised to \$35 regular, \$15 student and out-of-area; large contributions; royalties resumed

FY 2009: recession depletes invested Funds

FY 2010: market recovery and record high contributions, but new procedure for calculation of Minimum Required Balances greatly reduces available funds

**GEOLOGICAL SOCIETY OF WASHINGTON -- Budgets compared to actual year-end**

<b>FY</b>	<b>2008 BUDGET</b>	<b>2008 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2009 ACTUAL</b>	<b>2010 BUDGET</b>	<b>2010 ACTUAL</b>	<b>2011 BUDGET</b>	<b>2011 ACTUAL</b>	<b>2012 BUDGET</b>
<b>GENERAL FUND</b>									
<b>Beginning balance</b>	500.00	500.00	2585.81	2585.81	2585.81	2585.81	2998.49	2998.49	4151.25
<b>Income</b>									
Dues	9345.00	9710.00	9710.00	9390.00	9390.00	9910.00	9800.00	9580.00	10475.00
Meeting cards	160.00	120.00	140.00	124.00	124.00	114.00	110.00	72.00	
Book sales	25.00	35.00	30.00					57.50	
Contributions	2000.00	3475.00	2200.00	2787.00	2200.00	3708.04	3170.00	4598.00	2800.00
Transfer from Endowment	285.00				1021.19			-1000.00	
Transfer from Bradley	1380.00	1038.86	370.00	153.42	370.00				
Net Interest	0.00	-13.15	-20.00						
Other (royalties)	620.00	620.00	550.00	550.00	580.00	580.00	430.00	430.00	430.00
<b>Total</b>	13815.00	14985.71	12980.00	13004.42	13685.19	14312.04	13510.00	13737.50	13705.00
<b>Expenses</b>									
Cosmos Club	9680.00	9031.38	9100.00	8717.72	8650.00	8896.80	8900.00	8322.00	10000.00
Speaker dinners	1450.00	1191.88	1200.00	1177.94	1200.00	1171.76	1180.00	1167.22	1300.00
Meeting cards	160.00	139.75	140.00	121.83	124.00	108.59	110.00	80.22	
Administrative fees-MSA	2000.00	1993.53	2000.00	2451.55	3180.00	3099.85	2700.00	2252.91	2700.00
Pay Pal fees						105.36	150.00	200.39	220.00
Awards etc.	450.00	468.36	470.00	535.38	470.00	362.00	470.00	550.00	470.00
DC registration + Lawyer	75.00	75.00			75.00	75.00			75.00
Miscellaneous					72.00	80.00		12.00	24.00
<b>Total</b>	13815.00	12899.90	12910.00	13004.42	13771.00	13899.36	13510.00	12584.74	14789.00
<b>Net profit or loss</b>	0.00	2085.81	70.00	0.00	-85.81	412.68	0.00	1152.76	-1084.00
<b>Balance</b>	500.00	2585.81	2655.81	2585.81	2500.00	2998.49	2998.49	4151.25	3067.25
<b>number of meetings</b>	11	11	11	11	10	10	10	9	10

Date: October 19, 2016

To: Council, Geological Society of Washington

From: Geological Society of Washington Finance Committee

Subject: Report of Finance Committee, Fall 2016

The Finance Committee met October 17, 2016 at AGU. Present were committee members Cathy Enomoto, Steve Shirey, Brooks Hanson, and Odette James (treasurer). Chair Nora Noffke was unable to attend. Also present were President Jamie Allan and GSW business manager Alex Speer.

1) The Finance Committee reviewed and accepted the draft of the Treasurer's report to be submitted to Council at its fall meeting. The Committee concurs with the decision to make no transfers from the invested Funds to the General Fund for fiscal year 2016, allowing the balance of the General Fund to absorb the small loss for that fiscal year.

2) The Committee reviewed performance of the mutual funds in which the Endowment and Bradley Funds are invested. Both mutual funds continue to perform well compared to similar mutual funds. The Committee agreed that the current investment strategy for GSW is appropriate and the mutual funds in which the Bradley and Endowment Funds are invested are good choices.

3) The Committee reviewed the Treasurer's proposed fiscal year 2017 budget and recommends that Council approve this budget and the Treasurer's intent, at the end of the fiscal year, to adjust transfers from the Endowment and Bradley Funds to the General Fund so that the year-end balance of the General Fund equals 60% of the General Fund expenses for the fiscal year.

4) The Committee discussed the GSW Investment Policy and recommends several changes. In our last report, we suggested that the year-end General Fund balance be maintained at an informal target of about 60% of annual expenses and not be allowed to rise significantly above this percentage. We now recommend that this percentage be added to the investment policy as a formal target. We also recommend that the "Investment Objectives" in the Investment Policy be revised to reduce the total return required and lengthen the period for averaging the return, in light of current economic conditions. We also recommend that the Council Secretary be added to the list of signatories to the investment accounts (required by our investment firm). In addition, we have made several other minor changes in the Policy for the sake of clarity.



## **GEOLOGICAL SOCIETY OF WASHINGTON INVESTMENT POLICY**

Adopted by Council October 26, 2016

### **Introduction**

This Investment Policy provides guidelines for the investment of funds held by the Society and use of the proceeds therefrom. The invested funds are the Endowment Fund and the Bradley Fund. A third fund, the General Fund, accounts for the operations of the Society. The balance of the General Fund is held in a checking account. The bulk of the assets of the Endowment and Bradley Funds are held in investment accounts, but a portion of each of these invested Funds is held in the Society's checking account.

### **Purpose of the Invested Funds**

The W.H. Bradley Memorial Fund was established in May, 1979. The purpose of the Fund, as stated in the original solicitation for contributions, was that the "proceeds" would "be used to support a W.H. Bradley Prize(s) for the best paper(s) of the year or for such other award or activity bearing his name that may later prove desirable." In subsequent years, this Fund has also supported the Great Dane prize for the best informal communication and part of the costs of an annual Bradley lecture.

The Endowment Fund was established in November, 1989. The Council minutes creating this Fund indicated that the "interest on this fund would be used to augment the General Fund in running the meetings of the Society, but the principal would not be touched." The purpose of this Fund is to ensure the future financial health of the Society.

### **Procedures**

The following procedures should be followed to ensure that the investments continue to grow and continue to provide enough return that the Bradley and Endowment Funds can always be used for their intended purposes:

- 1) The Finance Committee will meet to consider the financial health of the Society and review its investments at least twice every year, once preceding the fall Council meeting and once preceding the spring Council meeting (meetings may be by electronic means if no substantive discussions are anticipated). The evaluation of the investments will include comparing their total returns to total returns of equivalent, alternative investments and to the investment objectives. Based on the results of these reviews, the Finance Committee may make recommendations for changes of investment strategy to Council; any changes that are made must first be approved by Council.
- 2) Contributions to the Endowment and Bradley Funds are solicited on the basis that they will be added to the Fund balance so that their "interest" or "proceeds" can be used to support the Society in the future. (The terms "interest" and "proceeds" are used here as equivalent to net total return, which equals interest plus dividends plus

realized and unrealized capital gain minus fees.) The Society solicits the contributions on this basis, so is bound by it. Ideally the balances of the Bradley and Endowment Funds should increase each year, at a minimum, by an amount representing the contributions received for that year. In addition, so that these two Funds can continue to support the Society in the future, the balance of each Fund should increase each year, at a minimum, by an amount representing inflationary growth (policy established by Council in autumn 2000, reaffirmed by Council in spring 2007).

- 3) In order to ensure that 1) all contributions to the Bradley and Endowment Funds have been added to the relevant Fund, and 2) each of these Funds is growing at a rate at least equal to the rate of inflation, the Treasurer will calculate a Minimum Required Balance (MRB) that fulfills these constraints for each of these Funds. Procedures for calculating the MRB of each Fund are given in the Appendix. The difference between the actual balance and the MRB provides a metric for evaluating the health of the Funds. If the actual balance of a Fund is greater than the MRB, the Fund is growing at a rate greater than that required to fulfill the two constraints because of appreciation of its investments. If the actual balance of a Fund is less than the MRB, the Fund is not growing at a rate that fulfills the constraints because the investments are performing poorly and/or too much is being expended. If the actual balance of a Fund is less than its MRB, expenditures from the Fund should be minimized until appreciation of the Fund's investments again yields an actual balance that exceeds the MRB, and Council should balance the General Fund budget by means other than transfer of monies from that invested Fund (such as decreasing number of meetings, soliciting contributions to the General Fund, or increasing dues).
- 4) If, at any point, the actual balance of the Bradley or the Endowment Fund is less than the total of contributions received during the life of that Fund, there must be no more expenditure from that Fund. In this situation, there should be an attempt, by soliciting contributions to the General Fund, to increase the General Fund balance so that it compensates for the total of the deficits in the two invested Funds. If expenditures from an invested Fund in this situation are necessary because there are no alternatives, Council must justify the expenditures in light of the factors governing prudent management in the most recent version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA).
- 5) The total of contributions received during the life of an invested Fund constitutes its permanently restricted balance and the difference between the actual balance of the Fund at any given time and its total of contributions as of that time constitutes its temporarily restricted balance.
- 6) The sums of contributions for the Bradley and the Endowment Fund as of the end of fiscal year 2001 are the starting points for adoption of the policy stated above and are the starting MRBs for the Funds (for the Bradley Fund, \$22002; for the Endowment Fund, \$32024).
- 7) If the actual balance of the Bradley or Endowment Fund is greater than its MRB, the transfer of monies from that Fund to the General Fund should not, in any given year, exceed 3% of the total balance of the Fund from which the transfer is derived. This limitation is intended to prevent depletion of the entire expendable portion of a

- Fund's balance in a single year, thus preserving some monies for future use. Exceptions are possible in the case of unusual, one-time expenditures.
- 8) The desired balance for the General Fund at the end of each fiscal year should be about 60% of the annual expenses of the General Fund for that year. If the General Fund balance is below this amount, transfers from the Bradley and Endowment Funds should be made to adjust the General Fund balance to the desired level, subject to the limitations on such transfers cited in items 3), 4) and 7) above. Should the General Fund balance at the end of a fiscal year be above 60% of the annual expenses of the General Fund for that year, even if there are no transfers made from the invested Funds, adjustment of the Fund balance to 60% shall be made at the end of the following fiscal year(s) by adjusting the amounts transferred from the invested Funds.
  - 9) The Treasurer will hold the contributions to the Endowment and Bradley Funds in the checking account at least until the end of the calendar year following the end of the fiscal year in which such contributions were received, although these contributions will be assigned to the MRB and actual balance of the relevant invested Fund as they are received. At the end of the fiscal year, any transfers from the Bradley or the Endowment Fund to the General Fund will be taken from the amounts held in the checking account unless the amount in the checking account does not cover the total transfer. The Endowment and Bradley contributions remaining in the checking account through the fall, along with the General Fund balance, will be used as a cushion to cover General Fund expenses until most dues payments have been received, at the end of January. At the time dues notices are sent out in the fall, the Treasurer will evaluate the checking account balance (the desired amount is at least 50% of the total budgeted expenses for that fiscal year); any excess that represents assets of the Bradley and Endowment Funds may be transferred to the invested accounts of those Funds early in the following calendar year.
  - 10) At the first fall Council meeting, the Treasurer will propose a budget for the new fiscal year and report on the actual balances and MRBs of the Bradley and Endowment Funds.
  - 11) Every year, the Finance Committee will compare the growth of the MRBs of the Bradley and Endowment Funds to the growth of the expenses of the Society. If the Society's expenses have been increasing more rapidly than the MRBs, the Finance Committee will report this situation to Council and may recommend appropriate measures to Council to ensure that the two invested Funds can continue to support Society activities.
  - 12) The Finance Committee will review this policy every two years. If changes are deemed advisable, the Committee will recommend such changes to the Council for approval.
  - 13) Signatories to the checking account are the current President and Treasurer. Signatories to the investment accounts are the President, Past President, Council Secretary, and Treasurer. Only one signature is required for withdrawals.

### **Investment Objectives**

The Endowment and Bradley Funds should be invested so that the MRB of each Fund increases with time, thus ensuring that the Funds remain able to contribute to support of

Society programs, and their ability to support the Society is neither eroded by inflation nor adversely affected by market volatility. Recognizing that short-term market fluctuations may cause variations in account performance, the long-term target for each Fund will be that its total return should exceed the increase in the Consumer Price Index for all Urban Consumers (CPI-U) by at least 1.5% annually, averaged over a ten-year period.

### **Investment Guidelines and Asset Allocation Parameters**

The Endowment and Bradley Funds should be invested in moderately conservative accounts, to ensure growth over time and to minimize large losses during economic downturns. Investments are to be in mutual funds rather than individual securities or tangible property. Diversification is an important consideration because it reduces volatility and possible loss of principal over short periods of time. The total portfolio of each Fund should be classified as a moderate-allocation balanced portfolio and should include cash, fixed income (or bond) investments, and stocks; the proportion of stocks should generally be equal to or greater than the proportion of bonds. Note: Filters applied in selection of moderate-allocation balanced mutual funds in 2010 were as follows: rated five-star by Morningstar; net total return equal to or greater than the average of similar mutual funds; risk equal to or lower than the average of similar mutual funds; consistent performance through rising and falling markets; relatively low volatility; relatively low expense ratio; assets greater than \$1 billion; relatively diverse holdings.

### **Appendix – Calculation of the Minimum Required Balance**

The Minimum Required Balance (MRB) of the Endowment and Bradley Funds will be determined throughout each fiscal year and will be the larger of: 1) the MRB of the Fund at the end of fiscal year 2001 multiplied by the value of the Consumer Price Index for All Urban Consumers (CPI-U) as of time of determination of the MRB divided by the CPI-U at the end of fiscal year 2001; and 2) the prior year's MRB plus the contributions received as of the time of determination of the MRB. An arithmetic expression of this calculation is as follows. Let  $MRB_{[n]}$  represent the new Minimum Required Balance,  $MRB_{[n-1]}$  represent the Minimum Required Balance at the end of the previous fiscal year, and  $MRB_{[0]}$  represent the Minimum Required Balance at the end of fiscal year 2001. Let  $CPI_{[n]}$  and  $CPI_{[0]}$  represent the value of the Consumer Price Index for All Urban Consumers (not seasonally adjusted) at the time of determination of the MRB and at the end of fiscal year 2001, respectively. Let  $C_{[n]}$  represent the value of contributions to the Fund since the end of the previous fiscal year. Two calculations will be made, as follows: 1)  $MRB_{[n]} = (MRB_{[0]} \times CPI_{[n]}/CPI_{[0]})$ ; and 2)  $MRB_{[n]} = MRB_{[n-1]} + C_{[n]}$ . The new MRB will be the larger of the two calculated values of  $MRB_{[n]}$ .

## **Geological Society of Washington 2016 Member Survey Summary**

Ricardo Arevalo Jr.  
May 25, 2016

On April 13<sup>th</sup>, 2016 at AGU Headquarters (2000 Florida Ave NW, Washington, DC), the GSW Council discussed an initiative to increase the accessibility, attendance and impact of future GSW meetings. Several ideas were floated, including:

- Shortening meetings through various means;
- Changing the meeting start time; and,
- Adding more socialization time.

In order to collect opinions from the greater society, a SurveyMonkey poll was created, iterated and disseminated to the society via e-mail on April 19<sup>th</sup>, 2016; subsequently, a reminder to participate in this poll was sent out on April 25<sup>th</sup>, 2016. More than 100 members participated in this survey (106 to be exact). The findings of the poll are summarized below, and attached to this summary are the compiled responses to the survey.

### Who participated?

- 106 members participated in the survey
- More than 2/3 of the participants are active members, with an equal showing by those who attend 2 – 3 meetings, 5 – 6 meetings and ≥8 meetings per year
- More than 40% of the voting contingent are longtime members of the society (16 or more years as members)
- Over 90% of participants commute at least 20 minutes to the Cosmos Club

### What did they think?

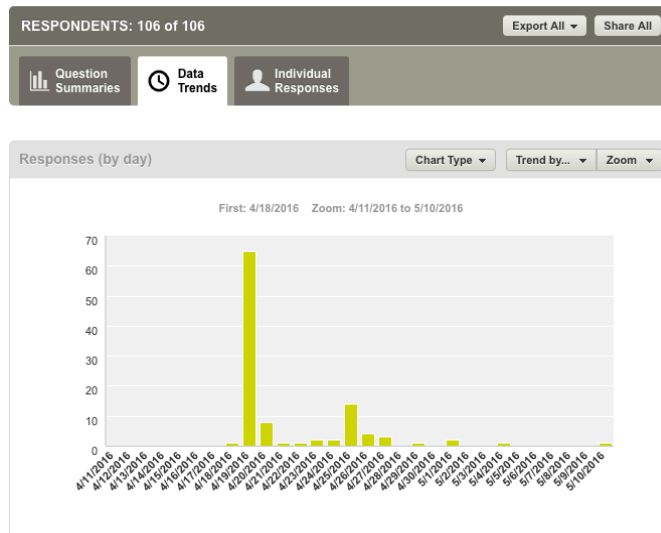
- The vast majority (>66%) agree that, in general, GSW meetings are appropriate in length
- However, 56% of the voting community wish the meetings ended earlier
- Given the options of starting the meeting at 7:00PM, 7:30PM and 8:00PM, the participants are split nearly 1:1:1; the numbers indicate that 70% favor an earlier starting time than the traditional 8:00PM kickoff
- 42% prefer that the meetings alternate between 2 and 3 talk formats
- More than 80% of think there is enough time for networking before/after the meetings, and do not wish to add an intermission

### Suggestions

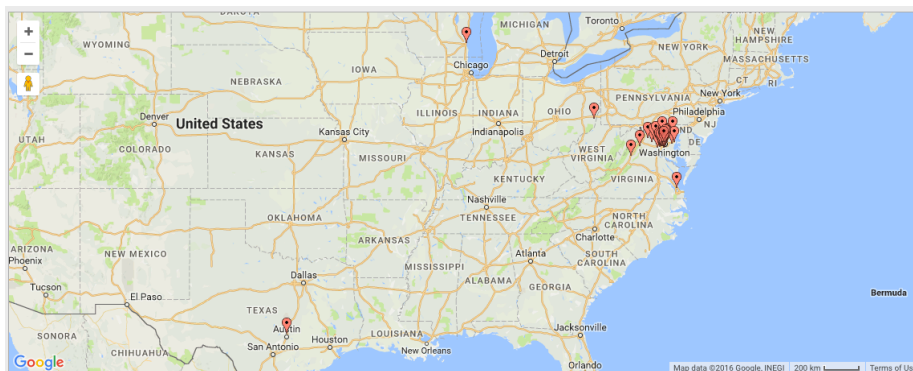
Many suggestions (appended here for review) were submitted with ideas on how to expand GSW influence/participation. Of those that were not addressed by this survey, a select few that were highlighted by multiple members include:

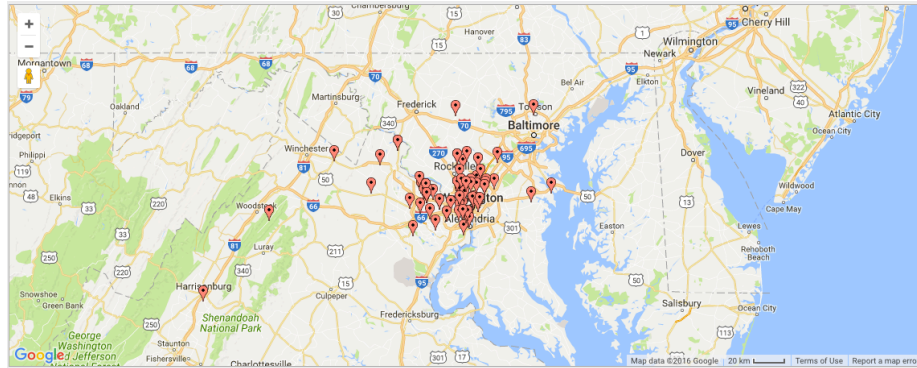
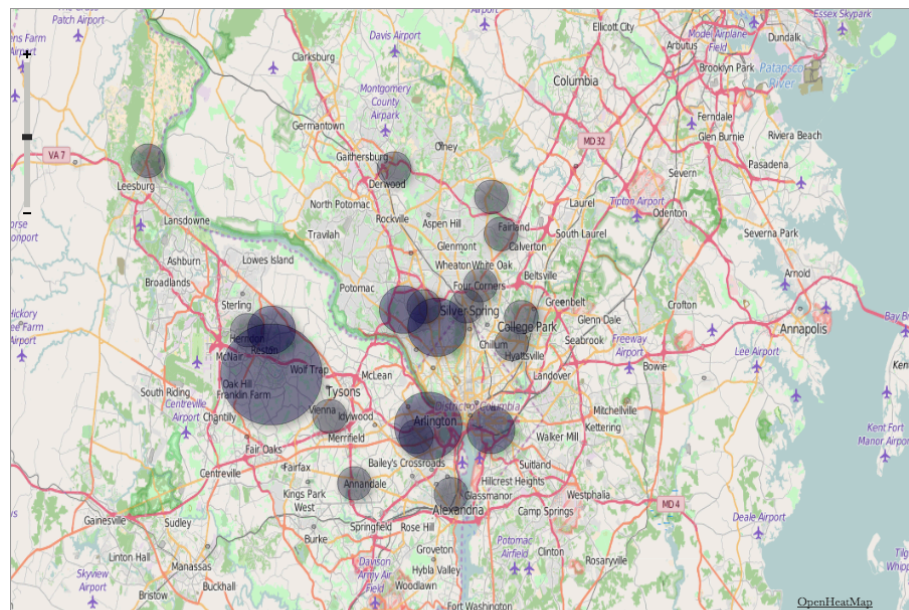
- Attempt to shorten the time required to review minutes, introduce visitors and relay formal/informal communications
- Alternate meeting venues, potentially extending to MD and VA sites
- Increase the number of hydrogeology/environmental/policy talks
- Avoid conflicts with competing Carnegie talks and major geo- colloquia
- Provide more outreach activities to recruit young scientists
- Offering informal dinner gatherings and/or networking events prior to the meetings or during non-meeting weeks
- Enforce a hard time limit for speakers
- Offer more surveys so all members can provide direction to the society

**Fig. 1. Dates of survey responses from participating members.**



**Fig. 2. Zip codes of members who participated in the April/May 2016 SurveyMonkey poll.**



**Fig. 3. Local zip codes of members who participated in SurveyMonkey poll.****Fig. 4. Local zip code density map of members who participated in the SurveyMonkey poll.**

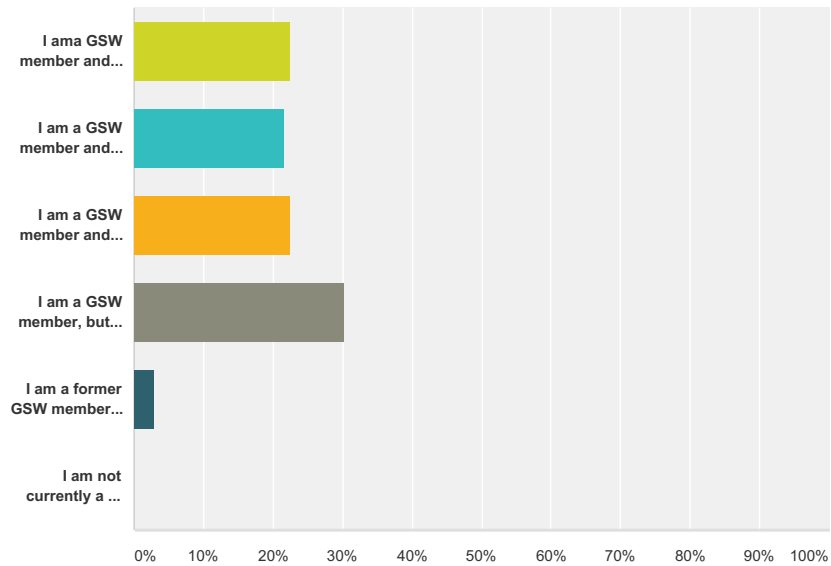
Value    1.00    2.00    3.00

## Expanding GSW Influence

SurveyMonkey

**Q1 How are you involved with GSW?**

Answered: 106 Skipped: 0



Answer Choices	Responses	
I am a GSW member and attend at least 8-9 meetings a year (or roughly 75% of the meetings).	22.64%	24
I am a GSW member and attend at least 5-6 meetings a year (or roughly 50% of the meetings).	21.70%	23
I am a GSW member and attend at least 2-3 meetings a year (or roughly 25% of the meetings).	22.64%	24
I am a GSW member, but rarely attend meetings.	30.19%	32
I am a former GSW member whose membership has lapsed.	2.83%	3
I am not currently a GSW member (and never have been).	0.00%	0
<b>Total</b>		<b>106</b>

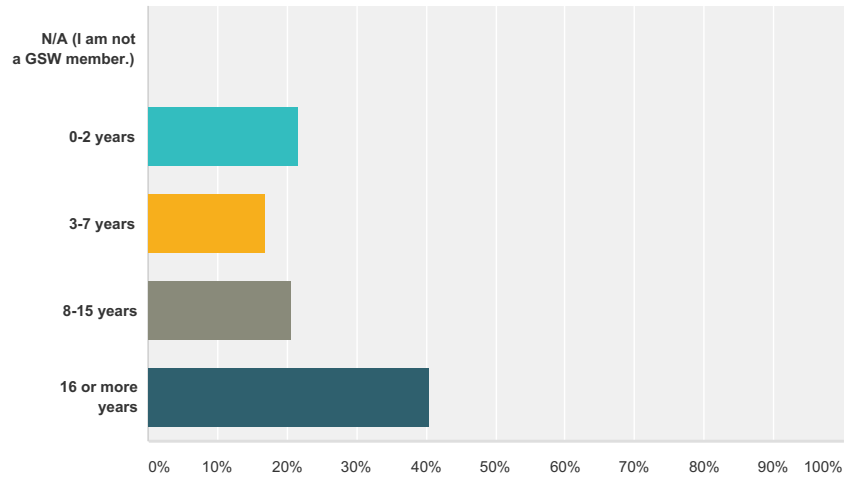


## Expanding GSW Influence

SurveyMonkey

## Q2 How long have you been a GSW member?

Answered: 106 Skipped: 0



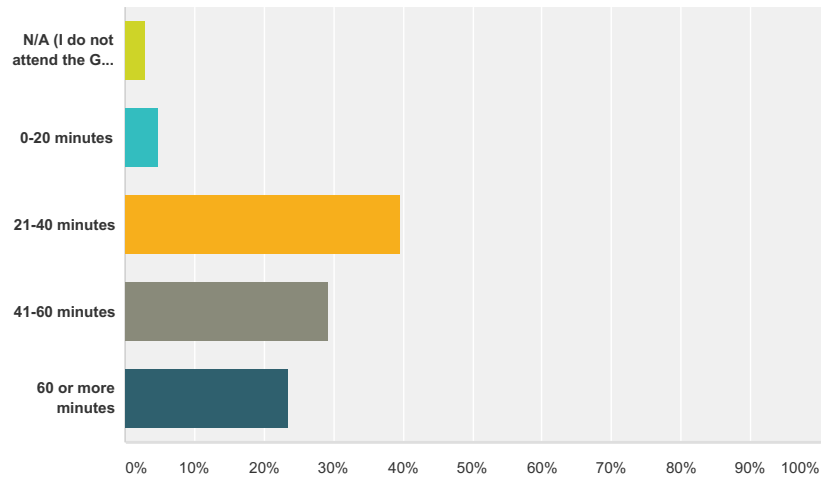
Answer Choices	Responses
N/A (I am not a GSW member.)	0.00% 0
0-2 years	21.70% 23
3-7 years	16.98% 18
8-15 years	20.75% 22
16 or more years	40.57% 43
<b>Total</b>	<b>106</b>

Expanding GSW Influence

SurveyMonkey

### Q3 How long is your typical commute to the Cosmos Club (the venue of the GSW meetings)?

Answered: 106 Skipped: 0



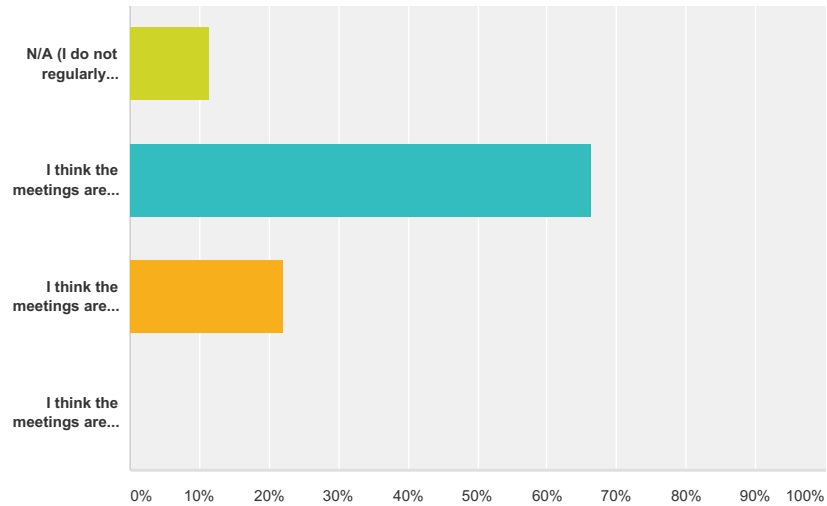
Answer Choices	Responses	
N/A (I do not attend the GSW meetings)	2.83%	3
0-20 minutes	4.72%	5
21-40 minutes	39.62%	42
41-60 minutes	29.25%	31
60 or more minutes	23.58%	25
<b>Total</b>		<b>106</b>

## Expanding GSW Influence

SurveyMonkey

#### Q4 What are your thoughts on the duration of an average GSW meeting?

Answered: 104 Skipped: 2



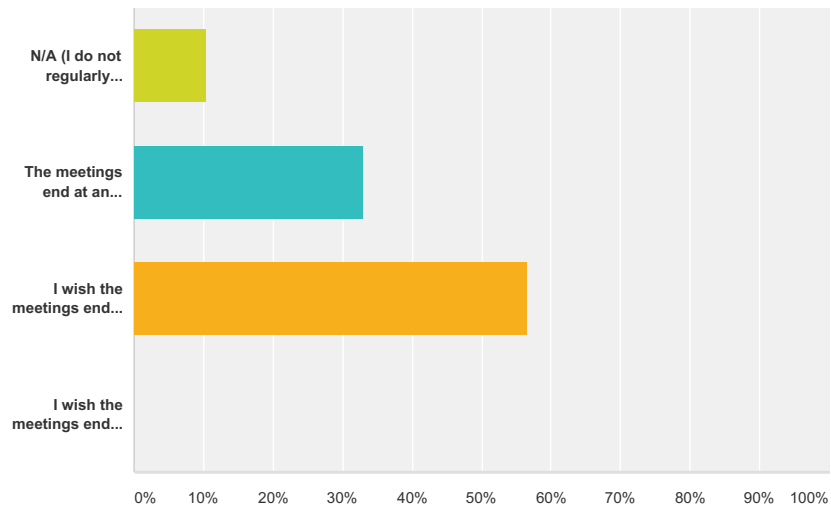
Answer Choices	Responses	
N/A (I do not regularly attend the GSW meetings.)	11.54%	12
I think the meetings are appropriate in length.	66.35%	69
I think the meetings are too long.	22.12%	23
I think the meetings are too short.	0.00%	0
<b>Total</b>		<b>104</b>

## Expanding GSW Influence

SurveyMonkey

### Q5 What are your thoughts on the time the average GSW meeting gets out?

Answered: 106 Skipped: 0



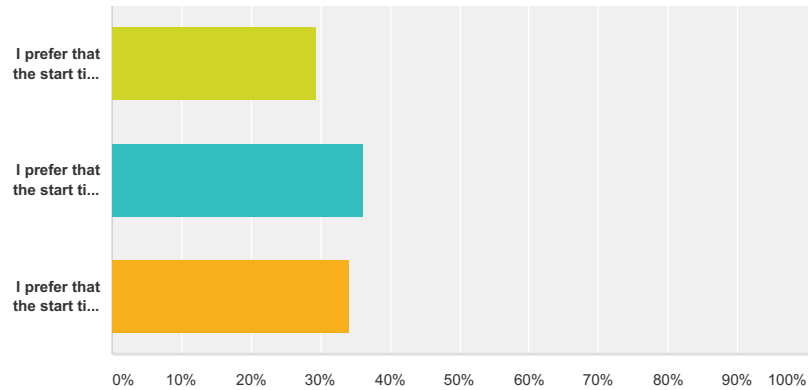
Answer Choices	Responses	
N/A (I do not regularly attend GSW meetings.)	10.38%	11
The meetings end at an appropriate time.	33.02%	35
I wish the meetings ended earlier.	56.60%	60
I wish the meetings ended later.	0.00%	0
<b>Total</b>		<b>106</b>

## Expanding GSW Influence

SurveyMonkey

### Q6 What is your opinion on the start time of future GSW meetings?

Answered: 105 Skipped: 1



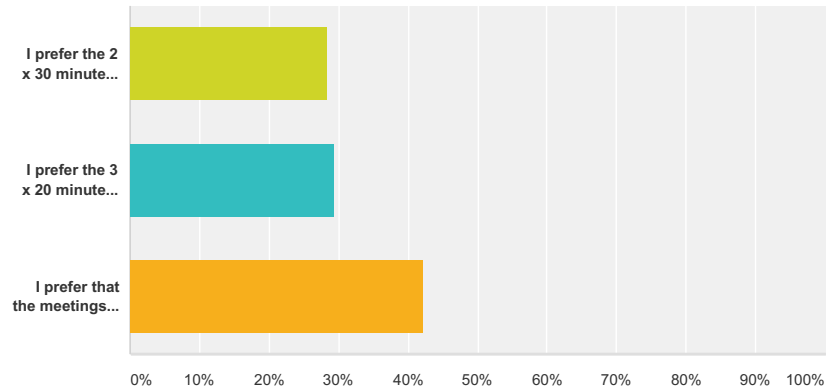
Answer Choices	Responses	
I prefer that the start time remains at 8:00 PM.	29.52%	31
I prefer that the start time changes to 7:30 PM.	36.19%	38
I prefer that the start time changes to 7:00 PM.	34.29%	36
<b>Total</b>		<b>105</b>

Expanding GSW Influence

SurveyMonkey

### Q7 Do you prefer 2 (30 mins/each) or 3 (20 mins/each) talks per meeting?

Answered: 102 Skipped: 4



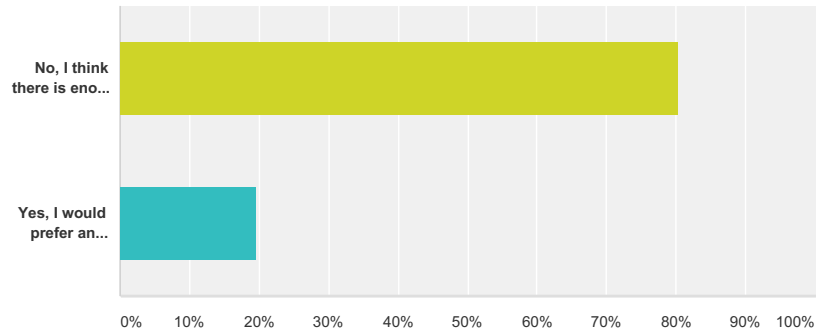
Answer Choices	Responses	
I prefer the 2 x 30 minute talk format.	28.43%	29
I prefer the 3 x 20 minute talk format.	29.41%	30
I prefer that the meetings alternate between 2 and 3 talk formats.	42.16%	43
<b>Total</b>		<b>102</b>

Expanding GSW Influence

SurveyMonkey

### Q8 Would you favor adding a social intermission between talks?

Answered: 102 Skipped: 4



Answer Choices	Responses	
No, I think there is enough time for networking and socializing before and after the meeting.	80.39%	82
Yes, I would prefer an intermission between talks for networking and socializing.	19.61%	20
<b>Total</b>		<b>102</b>

## Expanding GSW Influence

SurveyMonkey

### Q9 What are the primary reasons you support/attend GSW?

Answered: 91 Skipped: 15

#	Responses	Date
1	scientific interest, socializing	5/10/2016 2:04 PM
2	To meet other geoscience professionals around DC and here great talks.	5/4/2016 4:18 PM
3	To help maintain the quality of GSW.	5/1/2016 4:13 PM
4	Interested in the topics of the talks	5/1/2016 12:32 PM
5	To hear good geoscience	4/29/2016 2:55 PM
6	As a practicing geologist in consulting, and a UMD grad introduced to GSW during college, I appreciate the academic value of GSW talks and the general promotion of geology. Great way to encourage networking with highly respected local geologists.	4/27/2016 5:09 PM
7	I have been a member since 1952 and feel that it is a very important group.	4/27/2016 9:43 AM
8	I find the talks interesting and they widen my understanding of the Earth sciences.	4/26/2016 11:29 AM
9	Interesting talks, networking with other Geoscience professionals	4/26/2016 10:02 AM
10	Learning something new and socializing	4/26/2016 9:21 AM
11	I think such societies are important places for communication and networking	4/26/2016 6:55 AM
12	I only just joined, but mainly to hear about great geological results.	4/25/2016 8:16 PM
13	Get together with former usgsers	4/25/2016 7:12 PM
14	Camaraderie, networking, finding out about cool sponce, field trips	4/25/2016 6:42 PM
15	Good programs and sense of community	4/25/2016 4:58 PM
16	Networking, socializing, supporting the geological sciences	4/25/2016 4:54 PM
17	TP stay abreast of recent developments in geology that is not part of my normal work activities (consulting).	4/25/2016 4:54 PM
18	My interest in Geoscience.	4/25/2016 4:53 PM
19	Good science, good people	4/25/2016 4:46 PM
20	Great talks, the venue, social interactions, meeting old and new colleagues. Wish I could attend more often.	4/25/2016 4:42 PM
21	Interest in geoscience; desire to support D.C. geoscience community; meet new people.	4/25/2016 4:41 PM
22	Learn what is going on in other fields	4/25/2016 4:39 PM
23	to maintain network of scientists from different institutions	4/25/2016 2:43 PM
24	To learn and network	4/24/2016 9:09 PM
25	I am one of the councilors	4/24/2016 7:21 PM
26	To stay connected with what is going on in the geosciences. There are some excellent talks and I like the somewhat random topics because they expand my understanding of all sorts of corners of the geosciences.	4/23/2016 12:15 PM
27	It is a local geoscience network, and I like to connect with fellow geoscientists in the DC area.	4/22/2016 11:48 AM
28	Diversity of talks and networking	4/21/2016 4:33 PM
29	Enjoy and benefit from talks and accompanying questions; also enjoy the socializing	4/20/2016 9:56 PM
30	Meet others interested in science and learn about current research.	4/20/2016 11:10 AM
31	Variety of geoscience topics outside my field of expertise	4/20/2016 10:31 AM



## Expanding GSW Influence

## SurveyMonkey

32	I enjoy the exposure to various fields of geology, earth, and materials sciences. Often, they are topics I don't get to indulge in as part of my work/daily routine. I also enjoy the social environment that many members embrace and share.	4/20/2016 9:13 AM
33	I like it from my college days from the University of Maryland. To bad I had to move away to find employment around the country.	4/20/2016 9:02 AM
34	An interesting mix of technical information and a pleasant night out, good field trips too	4/20/2016 8:46 AM
35	Networking and education	4/20/2016 8:37 AM
36	keep abreast with disparate geology-related subjects	4/20/2016 8:03 AM
37	Know many members, prefer to have them represent me to AAPG HoD than Pennsylvania affiliated societies.	4/19/2016 10:22 PM
38	Furthering my knowledge and to network.	4/19/2016 9:27 PM
39	Keeping up with current research, especially while living in Reston (1976-91)	4/19/2016 8:44 PM
40	attended GSW regularly while in graduate school	4/19/2016 5:58 PM
41	Networking with smart people.	4/19/2016 5:22 PM
42	To support geoscience in DC and to meet geologists outside of my work.	4/19/2016 3:56 PM
43	I like the geologic camaraderie.	4/19/2016 2:40 PM
44	Habit	4/19/2016 2:20 PM
45	Networking, being exposed to new research	4/19/2016 2:09 PM
46	interesting talks and networking	4/19/2016 1:54 PM
47	The sense of a local geoscience community that it promotes and the opportunity to interact with a wide range of geoscientists; a sense of tradition and legacy	4/19/2016 1:18 PM
48	to continue to see talks on research	4/19/2016 1:03 PM
49	interesting talks	4/19/2016 12:52 PM
50	Great people and interesting talks	4/19/2016 12:26 PM
51	Social and science	4/19/2016 12:14 PM
52	I do not work as a geologist and use the GSW to keep abreast of developments in my science.	4/19/2016 11:36 AM
53	I enjoy the variety of talks given at GSW. I attend with my co-workers.	4/19/2016 11:32 AM
54	Love of science	4/19/2016 11:03 AM
55	meet local geo-related colleagues	4/19/2016 11:03 AM
56	I love geology	4/19/2016 10:50 AM
57	camaraderie, science, networking, the need for a local voice in U.S. geosciences	4/19/2016 10:46 AM
58	Keep up with developments in geology; see friends.	4/19/2016 10:44 AM
59	maintain broader perspective on earth sciences, hear about topics outside of my discipline, maintain contacts within the local geoscience community	4/19/2016 10:42 AM
60	i do not often do "geology stuff" with my regular job even though my position is a geologist. to stay current on what is going on in the arena of geology attending meetings to network and hear presentations gives me that personal connection. i do a lot of reading but nothing can replace personal interaction. i also learn a lot of subjects which i normally would not read. i am an adjunct instructor as well and the meetings give me many ideas and paths of information which support my teaching.	4/19/2016 10:32 AM
61	learn about earth science topics	4/19/2016 10:18 AM
62	The talks and socializing	4/19/2016 10:00 AM
63	To keep in touch with scientific developments through the talks	4/19/2016 10:00 AM
64	building a cross-institutional community among geoscientists	4/19/2016 9:57 AM
65	To hear of recent developments in the science	4/19/2016 9:56 AM
66	To keep abreast of current developments in geology.	4/19/2016 9:50 AM

## Expanding GSW Influence

## SurveyMonkey

67	to see great talks and interact with other scientists in the area	4/19/2016 9:42 AM
68	It's my profession.	4/19/2016 9:38 AM
69	To hear the variety of talks, and to network and socialize.	4/19/2016 9:28 AM
70	For the talks and meet colleagues	4/19/2016 9:25 AM
71	To support geology	4/19/2016 9:22 AM
72	Keep in touch with the Washington area geosceince activity	4/19/2016 9:07 AM
73	Inquiry and networking	4/19/2016 8:59 AM
74	Networking	4/19/2016 8:47 AM
75	It's historic value and wonderful membership	4/19/2016 8:40 AM
76	Entertaining and informative talks	4/19/2016 8:39 AM
77	science, fellowship	4/19/2016 8:38 AM
78	Interesting talks, interaction with colleagues, tradition	4/19/2016 8:22 AM
79	To stay connected to the community	4/19/2016 8:19 AM
80	interesting talks, inter-generational, making connections, maintaining contacts, job news	4/19/2016 8:14 AM
81	I enjoy the interaction with other geologists and want to be part of the regional geologic community.	4/19/2016 8:08 AM
82	scientific and social	4/19/2016 8:07 AM
83	Geology is a small, strong, but diverse community, it's nice to get the chance to know others in the area that I don't interact with every day.	4/19/2016 8:02 AM
84	Talks represent a variety of disciplines	4/19/2016 7:34 AM
85	I love GSA, but rarely attend now due to horrible traffic in Fairfax county.	4/19/2016 7:32 AM
86	It's interesting to hear and see how much Earth Science is going on the DC area.	4/19/2016 7:25 AM
87	Science from around the DC area	4/19/2016 7:17 AM
88	I'm a new geologist in the DC area and want to support the field	4/19/2016 7:10 AM
89	professional interest	4/19/2016 7:00 AM
90	One of few chances for me to attend talks of this type given my job.	4/19/2016 6:55 AM
91	science knowledge	4/18/2016 3:03 PM

Expanding GSW Influence

SurveyMonkey

### Q10 Do you have any other suggestions or comments for encouraging greater participation in GSW?

Answered: 69 Skipped: 37

#	Responses	Date
1	Cut down the opening remarks, minutes, and announcements considerably (it shouldn't take 30 min.). Also be stricter about talk and question length.	5/4/2016 4:18 PM
2	no---	4/29/2016 2:55 PM
3	Possibly rotate meetings between MD, DC, and VA venues. As a MD resident, the long travel to Cosmos Club is often a deterrent to meeting attendance (though I think that venue works very well).	4/27/2016 5:09 PM
4	Meetings start too late and therefore end too late for those of us that begin a day at 5 in the morning.	4/27/2016 12:39 PM
5	no	4/27/2016 9:43 AM
6	I do not have suggestions at this time.	4/26/2016 11:29 AM
7	Earlier start time would be great. Two talks are much better than three.	4/26/2016 10:02 AM
8	I enjoy that many times talks complement each other.	4/26/2016 9:21 AM
9	No. I live 2.5 hrs away, so it is hard for me to attend unless I am in DC for other reasons.	4/26/2016 6:55 AM
10	No	4/25/2016 7:12 PM
11	More surveys!	4/25/2016 6:42 PM
12	if 30 min talks they really need to be good and engaging. a bad 30 min talk is more than 1.5 times worse than a bad/boring 20 min talk.	4/25/2016 5:35 PM
13	I do not have any suggestions or comments as I rarely attend the meetings because I leave in Leesburg, VA. In addition, the meeting day and start/end times make it impossible for me to attend.	4/25/2016 4:54 PM
14	Regular meeting mins should be emailed to members before the following meeting. Members should commented on the mins via email, so secretary does not need to read the regular meeting mins out loud.	4/25/2016 4:53 PM
15	It is at an awkward time - a late evening and mid-week Wednesday. I would attend more meetings if it ended earlier and if it was on a Thursday or Tuesday.	4/25/2016 4:46 PM
16	I live in Austin, Texas, but I did get to the meetings regularly in 2010 and 2015 when I was stationed in the DC area. I haven't witnessed the 2 talk format, but thought the 3 talk format sometimes extended too long,	4/25/2016 4:42 PM
17	I have had to skip a few meetings because of competing talks of interest at the Carnegie Institution on the same nights. I don't know if it's possible to coordinate with that and other local scientific institutions to avoid such conflicts, but I mention it for what it's worth.	4/25/2016 4:41 PM
18	Encourage students	4/25/2016 4:39 PM
19	Other types of meet up such as happy hours or luncheons would entice me to participate more.	4/24/2016 9:09 PM
20	Although I have not managed to go on many field trips, I think it is important to continue to have a connection to actual rocks. I chose the alternating 20-30 minute talk option because it gives the Meetings Secretary more flexibility. I'm not too worried which option is selected. Maybe talk to some educators who work with "flipped classrooms" that encourage more audience participation to get some hints on making one or two meetings a year less passive and more interactive. This would mean getting a willing speaker or two who would be happy to give a more seminar style presentation, perhaps examining a question rather than presenting neat & tidy solutions. Or perhaps pose a problem that everyone could contribute something to (might have to be a geoscience-based policy problem to make it accessible enough but there are probably lots of science questions that would benefit from discussion) and get breakout groups to talk together to offer suggestions. Or whatever else workshop facilitators do to encourage active engagement.	4/23/2016 12:15 PM
21	I enjoyed meals I had with other geologists before GSW when I was on council. I think any type of activity that enhances interaction prior to or during the meeting would help.	4/22/2016 11:48 AM
22	Aggressive recruitment by local professors.	4/21/2016 4:33 PM

## Expanding GSW Influence

## SurveyMonkey

23	SNACKS at cost, as well as drinks	4/20/2016 10:31 AM
24	No, not at this time.	4/20/2016 9:02 AM
25	item 7. I think the answer I would have liked is that the speaker judge if 20 or 30 minutes would be more appropriate to convey their subject.	4/20/2016 8:03 AM
26	BTW, I was a USGS postdoc but now live in PA. Come to Reston a few times a year and may attend GSW meeting if during visit. Pay non-resident dues.	4/19/2016 10:22 PM
27	N/A	4/19/2016 9:27 PM
28	Just want to reiterate that an earlier start time would help out those of us with a long commute, quite a bit.	4/19/2016 5:22 PM
29	Consider alternate locations for some of the meetings.	4/19/2016 3:56 PM
30	With 3 talks, I typically really want to hear one, OK with one, and just tolerate one. 2 cuts the chances of being interested and showing up way down.	4/19/2016 3:22 PM
31	Get the best possible talks.	4/19/2016 2:40 PM
32	I would attend meetings if every once in awhile they could rotate to a suburban location. Commuting to D.C. and parking are the main reason I rarely attend. But, I will continue to support GSW.	4/19/2016 2:33 PM
33	Less stuff before the talks	4/19/2016 2:20 PM
34	No	4/19/2016 2:09 PM
35	include a few more overview talks. More talks on hydrogeology and environmental geology.	4/19/2016 1:54 PM
36	In my experience over the years, attendance is driven by the quality of the talks, the range of subject matter, and accessibility to a wide geoscience audience;	4/19/2016 1:18 PM
37	Maybe review calendars for major geoscience meetings and not schedule meetings for those dates.	4/19/2016 1:03 PM
38	fix the horrendous DC area traffic and make the Metro a lot more frequent.	4/19/2016 12:52 PM
39	No.	4/19/2016 11:36 AM
40	Well, at the risk sounding like a broken record...we still need to consider alternate venues to meet occasionally...other than Cosmos Club...I have had little success in the past in promoting this concept!	4/19/2016 11:03 AM
41	2 talks of 20 minutes would be great!	4/19/2016 11:03 AM
42	hold speakers to time limits. if go over limit then no question interval	4/19/2016 10:50 AM
43	This being Washington DC, include the occasional geoscience policy talk, have agency decision makers give talks every once in a while. More outreach to early career scientists (ask them what they need and want, and see if it can be accommodated).	4/19/2016 10:46 AM
44	There are several informal dinner groups that get together before meetings. If the groups are agreeable, I suggest identifying them at meetings and on the web site, and identifying a contact person.	4/19/2016 10:44 AM
45	I think it would be interesting to try an experiment with a 2 talk meeting with an intermission for socializing and discussion. This could impact meeting costs through increased beer and soft drink consumption at Cosmos Club prices. Also, if a two talk/intermission format is seriously considered, then some effort should be made to find out if one of the speakers needs to leave early. If so, that person should give the first talk so they would be present at the intermission. Hopefully the second speaker would stay a little longer for one-on-one discussion of their presentation.	4/19/2016 10:42 AM
46	We have the Bradley talk in the spring as a one hour presentation; possibly having a similar talk in the fall - late Sep or Oct would be a nice draw, not that the president's one hour talk at the close of the year is "bad." this could be a hot topic like when Walter Alvarez presented his K-T research, where questions & discussion would follow. i know that there are a lot of association meetings in the fall, but a number of us are not so situated to be able to attend those. this talk or the 30-min'ers could be a spring board to or a follow-up of those meetings.	4/19/2016 10:32 AM
47	the membership fee is quite large for what little I gain from it. at a young age, with major college debt, trying to survive in an expensive city, the member fee is too large. there should be a young scientist cheaper option. if it wasn't so costly, i would be able to be a paying member. the gsw meetings run too late for those of us how have to commute to work the following morning at 6 am. moving the meeting time earlier doesn't help either, because of how long it takes to commute from work TO the meeting. perhaps making the meetings shorter (8-9) would be more appropriate. then most people could make it home by 10 (which is still quite late).	4/19/2016 9:57 AM
48	I think the changes already mentioned might improve attendance.	4/19/2016 9:56 AM

## Expanding GSW Influence

## SurveyMonkey

49	My preference for the 3-talk format is based on my belief that greater diversity of subject matter is necessary to maximize attendance. However I have to admit that I have not noticed a decline in attendance this spring associated with the 2-talk experiment.	4/19/2016 9:50 AM
50	make it less of a club for old white men, so that women and students and minorities might actually feel comfortable coming and socializing (for example, increase membership diversity, stop spending months arguing about talk lengths, have more socialization during meetings, have more field trips or other social events on other days, don't meet at the cosmos club, etc.)	4/19/2016 9:42 AM
51	How about a GSW reception at annual GSA meetings? Or AGU?	4/19/2016 9:38 AM
52	When I say I wish the meetings ended earlier, it does vary, so I mean by "no later than 9.30 pm under all circumstances". Also, when I say I prefer a 7.30 pm start, this is mainly to avoid the slow creep of time that tends to get lost up to the first talk. More efficiency in running the first 15-20 mins of the show (and an absence of informal communications, except, maybe on evening with only 2 talks) would improve the timing. Finally, I probably prefer a 3 x 20 min format, but I have no objection to a mix IF you ban informal communications from the 3-talk evenings.	4/19/2016 9:32 AM
53	Perhaps 1-2 more field trip opportunities per year.	4/19/2016 9:28 AM
54	I would like more water, isotope related talks.	4/19/2016 9:25 AM
55	I think that 20/30 minute talk formats should depend on what's needed for a good presentation.	4/19/2016 9:22 AM
56	Keep the speakers to the allotted time. Do not let them go overtime or if they do limit their question period. Be somewhat brisker in running the meeting. There is much wasted time with the minutes and other activities. Respect the members time.	4/19/2016 9:07 AM
57	More networking events. Use non-talk Wednesdays to have other types of events in other locations. Use the listserve to advertise other events of interest in the DC area. Diversify your offerings to make the society relevant to a broader group. The academic talks are fine for the academics, but there are many other geologists in DC who would probably be interested in other types of events.	4/19/2016 8:47 AM
58	Thanks for doing this survey! It's definitely a tough slog to stay until almost 10 and then commute home on a weekday. Starting earlier would help, and the 2x30-minute talks are also smart--but not every talk is substantial enough for 30 minutes. It's tough to judge who will need how much time, but maybe give early-career people 20 and established people 30 minutes--they have a lot more to talk about. Some speakers assume the audience is expert in their specific subfield. It might help to emphasize to them that there is a huge range of subject area and expertise at GSW, and speakers should clearly explain the bigger picture of their research in their introductory section, and minimize jargon. Thanks again! Also, LOVE the name tag idea.	4/19/2016 8:43 AM
59	Specifically engage student and early career participants	4/19/2016 8:39 AM
60	This survey is a GREAT idea!	4/19/2016 8:38 AM
61	Re: #6. I thought the scheduled start was 7:30 now, even though it may slip a bit on occasion.	4/19/2016 8:22 AM
62	Remove the summary of the previous weeks meeting to save time. The summary could instead be posted to the website for people to read at their leisure.	4/19/2016 8:19 AM
63	car share?	4/19/2016 8:14 AM
64	My research interests are in hydrogeology and since joining I have seen very few hydro or environmental talks listed. I would come to more meetings if there were more talks that interested me. I also noticed few GSW members seem to have an environmental background so you should try to appeal to them to increase membership.	4/19/2016 8:08 AM
65	It's tough to get to if you need to drive, but it's a great space so it's hard to recommend moving.	4/19/2016 8:02 AM
66	Program, program, program. The program chair is critical to success. Right now, the president simply picks somebody convenient. But a major agenda item for council should be to define how the program is managed. Councilors at large should be PART of the program committee (which we used to have before it became more one person's role), and help identify great speakers coming from their diverse fields and institutions.	4/19/2016 7:32 AM
67	A lot of graduate students from UMD used to attend but haven't recently because it's such a long time commitment in the middle of the week and we don't get back up to College Park until after 11pm usually. Starting the meetings earlier or shortening them might encourage more grad students to attend.	4/19/2016 7:25 AM
68	I think a major problem is the start/end time of the meeting, which is just too late for many people.	4/19/2016 7:17 AM
69	Variety in talks to include topical environmental and policy-related issues, beyond research presentations..	4/19/2016 7:10 AM

Expanding GSW Influence

SurveyMonkey

**Q11 Please identify the zip code you travel to following a typical GSW meeting.**

Answered: 101 Skipped: 5

#	Responses	Date
1	20815	5/10/2016 2:04 PM
2	22206	5/4/2016 4:18 PM
3	22207	5/1/2016 4:13 PM
4	20904, via Metro	4/29/2016 2:55 PM
5	21771	4/27/2016 5:09 PM
6	22180	4/27/2016 12:39 PM
7	22311	4/27/2016 9:43 AM
8	20905	4/26/2016 11:29 AM
9	20012	4/26/2016 10:02 AM
10	22203	4/26/2016 9:21 AM
11	22801	4/26/2016 6:55 AM
12	20016	4/25/2016 8:16 PM
13	20814	4/25/2016 7:12 PM
14	22652	4/25/2016 6:42 PM
15	20855	4/25/2016 5:35 PM
16	20832	4/25/2016 4:59 PM
17	20191	4/25/2016 4:58 PM
18	20191	4/25/2016 4:54 PM
19	20176	4/25/2016 4:54 PM
20	20814	4/25/2016 4:53 PM
21	NA	4/25/2016 4:46 PM
22	78759	4/25/2016 4:42 PM
23	20905	4/25/2016 4:41 PM
24	22030	4/25/2016 4:39 PM
25	20164	4/25/2016 2:43 PM
26	22305	4/24/2016 9:09 PM
27	20002	4/24/2016 7:21 PM
28	20003	4/23/2016 12:15 PM
29	For many years it was 21228. It has just changed to 20782	4/22/2016 11:48 AM
30	20191	4/21/2016 4:33 PM
31	20815	4/20/2016 9:56 PM
32	23661	4/20/2016 11:10 AM
33	20194	4/20/2016 10:31 AM
34	22314	4/20/2016 9:13 AM

## Expanding GSW Influence

## SurveyMonkey

35	53211	4/20/2016 9:02 AM
36	20904	4/20/2016 8:46 AM
37	21401	4/20/2016 8:37 AM
38	20190	4/20/2016 8:03 AM
39	20192	4/19/2016 10:22 PM
40	20158	4/19/2016 9:27 PM
41	22611-2266	4/19/2016 8:44 PM
42	20817	4/19/2016 6:14 PM
43	20782	4/19/2016 5:22 PM
44	20852	4/19/2016 3:56 PM
45	22182	4/19/2016 3:22 PM
46	20015 or 20901	4/19/2016 2:40 PM
47	20176	4/19/2016 2:33 PM
48	20912	4/19/2016 2:20 PM
49	22201	4/19/2016 2:09 PM
50	20191	4/19/2016 1:54 PM
51	20003	4/19/2016 1:18 PM
52	20003	4/19/2016 1:03 PM
53	20191	4/19/2016 12:52 PM
54	22203	4/19/2016 12:26 PM
55	22201	4/19/2016 12:14 PM
56	22003	4/19/2016 11:36 AM
57	20194	4/19/2016 11:32 AM
58	20170	4/19/2016 11:03 AM
59	20910	4/19/2016 11:03 AM
60	20191	4/19/2016 10:50 AM
61	22180	4/19/2016 10:46 AM
62	20910	4/19/2016 10:44 AM
63	20191	4/19/2016 10:42 AM
64	20111	4/19/2016 10:32 AM
65	20191	4/19/2016 10:18 AM
66	20191	4/19/2016 10:00 AM
67	20005	4/19/2016 10:00 AM
68	22201	4/19/2016 9:57 AM
69	20191	4/19/2016 9:56 AM
70	16815	4/19/2016 9:50 AM
71	20004	4/19/2016 9:42 AM
72	21252	4/19/2016 9:38 AM
73	20001	4/19/2016 9:32 AM
74	22003	4/19/2016 9:28 AM
75	20817	4/19/2016 9:25 AM

## Expanding GSW Influence

## SurveyMonkey

76	20817	4/19/2016 9:22 AM
77	21035	4/19/2016 9:07 AM
78	22033	4/19/2016 8:59 AM
79	22302	4/19/2016 8:47 AM
80	20855	4/19/2016 8:43 AM
81	20117	4/19/2016 8:40 AM
82	22201	4/19/2016 8:39 AM
83	20815	4/19/2016 8:38 AM
84	20723	4/19/2016 8:28 AM
85	22301	4/19/2016 8:22 AM
86	22201	4/19/2016 8:21 AM
87	20901	4/19/2016 8:19 AM
88	20742	4/19/2016 8:14 AM
89	20853	4/19/2016 8:08 AM
90	20170	4/19/2016 8:07 AM
91	22301	4/19/2016 8:02 AM
92	20816	4/19/2016 7:34 AM
93	20194	4/19/2016 7:32 AM
94	20815	4/19/2016 7:28 AM
95	20740	4/19/2016 7:25 AM
96	20770	4/19/2016 7:17 AM
97	20742	4/19/2016 7:10 AM
98	22015	4/19/2016 7:00 AM
99	20151	4/19/2016 6:56 AM
100	22306	4/19/2016 6:55 AM
101	22046	4/18/2016 3:03 PM