



ACS NUCL Treasurer's Report

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ACS Spring 2024 Meeting
New Orleans, LA
March 19, 2024





NUCL Yearly Budget and Current Financial Status

- Current Account Balances (03/19/2024)
 - Checking: \$129,150.40
 - Savings: \$77,076.52

| Income* | | | |
|-------------|-------------|-------------|---------------------------|
| 2023 Budget | 2023 Actual | 2024 Budget | 2024 to date (03/19/2024) |
| \$29,045.00 | \$31,621.22 | \$31,314.94 | \$5,901.26 |

| Expenses* | | | |
|-------------|-------------|-------------|---------------------------|
| 2023 Budget | 2023 Actual | 2024 Budget | 2024 to date (03/19/2024) |
| \$38,700.00 | \$47,031.84 | \$43,000.00 | \$27,967.62 |

*Details on the next

Income



| Income | 2023 Budget | 2023 Actual | 2024 Budget | 2024 to date (03/19/2024) |
|--|--------------------|--------------------|--------------------|------------------------------|
| 1. Contributions* | | | | |
| a. Meeting Grants | \$ - | \$ - | \$ - | \$ - |
| b. Meeting Awards | \$ - | \$ - | \$ - | \$ - |
| c. Non-meeting Grants | \$ - | \$ - | \$ - | \$ - |
| d. Non-meeting Awards | \$ - | \$ - | \$ - | \$ - |
| e. Innovative Project Funding | \$ - | \$ - | \$ - | \$ - |
| f. Donations | \$ 2,000.00 | \$ - | \$ 2,000.00 | \$ - |
| g. Other Contributions | \$ - | \$ - | \$ - | \$ - |
| h. New member commissions | | \$ 160.00 | \$ 100.00 | \$ - |
| i. Rebate from ACS for Councilor Travel | \$ 2,000.00 | \$ - | \$ 2,000.00 | \$ - |
| 2. Membership Dues and Assessments* | \$ 25,000.00 | \$ 28,433.45 | \$ 25,000.00 | \$ 5,900.00 |
| 3. Income from Self-Sustaining Activities* | \$ - | \$ - | \$ - | \$ - |
| 4. Publications* | \$ - | \$ - | \$ - | \$ - |
| 5. Conferences/Workshops/Meetings* | \$ - | \$ - | \$ - | \$ - |
| 6. Investment Income (Operating Acc.)* | \$ 10.00 | \$ 7.66 | \$ 10.00 | \$ 1.26 |
| 7. Capital Gain (Loss) from Sale of Securities* | \$ - | \$ - | \$ - | \$ - |
| 8. Royalties * | \$ 35.00 | \$ - | \$ 35.00 | \$ - |
| 9. Rental Income or (Loss) * | \$ - | \$ - | \$ - | \$ - |
| 10. Income from Fundraising Events * | \$ - | \$ - | \$ - | \$ - |
| 11. Income from Gaming Activities * | \$ - | \$ - | \$ - | \$ - |
| 12. Sales of Inventory, Less Returns and Allowances* | \$ - | \$ - | \$ - | \$ - |
| 13. Total All Other Revenue * | \$ - | \$ 3,020.11 | \$ - | \$ - |
| 14. Total Miscellaneous Revenue * | \$ - | \$ - | \$ 2,169.94 | \$ - |
| TOTAL | \$29,045.00 | \$31,621.22 | \$31,314.94 | \$5,901.26 |



| Expenses | 2023 Budget | 2023 Actual | 2024 Budget | 2024 to date (03/19/2024) |
|--|--------------|--------------|--------------|------------------------------|
| 1. Contributions * | | | | |
| a. Meeting Grants and Awards | \$ - | \$ - | \$ 5,000.00 | \$ 3,000.00 |
| b. Non-Meeting Grants and Awards | \$ 20,000.00 | \$ 30,122.00 | \$ 23,000.00 | \$ 22,000.00 |
| c. Donations and Other Contributions | \$ - | \$ - | \$ - | \$ - |
| 2. Benefits paid to or for Members * | \$ - | \$ - | \$ - | \$ - |
| 3. Salary, other Compensation, Employee Benefits * | \$ - | \$ - | \$ - | \$ - |
| 4. National Meeting Expenses * | \$ 11,000.00 | \$ 10,836.12 | \$ 12,500.00 | \$ 4,854.45 |
| 5. Investment Expenses * | \$ 1,000.00 | \$ - | \$ - | \$ - |
| 6. Expenses from Self-Sustaining Activities * | \$ - | \$ - | \$ 1,500.00 | \$ 1,071.28 |
| 7. Publications Expenses * | \$ - | \$ - | \$ - | \$ - |
| 8. Conferences/WorkShops/Meetings * | \$ 2,000.00 | \$ 1,121.36 | \$ 2,000.00 | \$ - |
| 9. Administrative * | \$ 4,700.00 | \$ 2,782.42 | \$ 4,000.00 | \$ 41.89 |
| 10. Other Expenses * | \$ - | \$ 2,169.94 | \$ - | \$ - |
| | 2023 Budget | 2023 Actual | 2024 Budget | 2024 to date (03/19/2024) |
| Total | \$38,700.00 | \$47,031.84 | \$43,000.00 | \$27,967.62 |



Information Items

- We are a 501(c)(3) organization and file taxes every year. If any member would like to see the tax records, please contact me and I'll share them.
- DNCT sponsors multiple conferences per year both internal to ACS (local, regional meetings) and also considers sponsorship of nuclear relevant symposia at external meetings
- Typically, \$1,000 for ACS sponsored meetings and \$500 for others. Requests above this amount must be approved by the administrative committee
- Generally, DNCT does not pay for travel and registration for speakers at symposia. If you are organizing a symposia and would like to fund invited speakers or young investigators, you can raise funds and the division treasurer can handle administration of the funds.
- The division social events at national meetings can be very expensive if held onsite. For ~7 years, someone has volunteered to organize a social event offsite after the business meeting. Local volunteers are needed for this at each meeting so please consider. We've saved somewhere around \$40,000 over the past seven years doing



DNCT Division and ACS National Awards

- The division has multiple awards and there is discussion ongoing regarding streamlining the application process to a more uniform approach. More information to come. The Coryell award winners receive \$1,000 paid by the division.
- The division also sponsors the Glenn T. Seaborg award which is a national level ACS award. The ACS has recently required that we provide \$17,000 per year to support this award (note the recipient receives \$5,000)
- Text from an email discussion with ACS:
 - The ACS National Awards program is comprised of 66 awards, 22 of which are funded via endowments and 44 of which are partially supported by sponsors with “current-use” funding. We are seeking to bring the sponsorship support for each of the 44 non-endowed awards to the same level -- \$12K over the cash award amount – totaling \$12Kx44=\$528K.*
 - In 2019 the total budget for the National Awards program was \$1.74M with the following expenses:*
 1. *Award costs (i.e., the cash prizes, awardee travel, certificate/medal costs): \$300K*
 2. *Banquet/event costs: \$240K*
 3. *Program Management (i.e., nomination advertising, selection & review process, program management, etc.): \$700K*
 4. *General Administration: \$500K*



Investment proposal to seed award endowment

- Currently \$206,226.92
- Pending costs:
 - ACS Fall 2023 Meeting: ~\$2,500
 - Seaborg award funding for 2025: \$5,000
- Available Balance: Let's say \$200,000
 - Leave \$60,000 in checking account, essentially two years of operating expenses. But note most of our funding is directly from ACS
 - Invest \$140,000 to seed the award endowment
 - Currently talking with Ameriprise Financial Services, Proposal 1/3 short term and 2/3 in long term
 - ACS will manage the endowment if over \$400,000
- Once investments are made, need to start fundraising!!!

Notes from Financial Advisor (From January 2024)

Short-Term portfolio \$60,000 (at the bank)

Mid-Term portfolio \$40,000 – buy a 12 month CD; no need for multiple laddering CDs since we have sufficient funds for operation remaining in checking.

Long-Term portfolio \$100,000 – Bond portfolio comprised of investment grade or higher quality U.S. Government and Corporate bonds; mix of bond mutual funds because the bond mutual funds will provide diversification by holding hundreds of bonds in each fund.



Investment Policy

- An advisory group will review the investment portfolio on a quarterly basis based on a report prepared by the treasurer and Ameriprise representatives
- Advisory group: Program Chair, Program Chair Elect, Past Program Chair, Treasurer
- Investment strategy is conservative, minimize risk but do better than our Bank of America savings account
 - See Ameriprise Investment Policy Strategy Document provided with this report
- Notes on communication from Ameriprise Investment Policy Strategy
 - An effective communication process must be in place so that all parties involved are aware of the process and objectives which may impact your asset allocation(s).
 - At least annually we will engage in a review of your account(s), the advisory fee(s), the investment strategy and account performance with