

Chair's Report
Winter 2011 Steering Committee Meeting
February 4, 2011

Appointments

Appointed Sharmila Bhatia as Chair of Publications Committee

Appointed Linda Angle Miller to the Publications Committee

Appointed Jan Zastrow to serve as Representative to the National Coalition for History.

Appointed Kelly Spring to the Finding Aids Awards Committee

Other Correspondence

Thank you to Jenny Swadosh regarding her compliments about the EAD workshop offered in Harrisburg.

Other Activities

Provided suggestions for candidates to Nominations and Elections Chair

Respectfully Submitted,

Danna Bell-Russel
MARAC Chair

MARAC

Mid-Atlantic Regional Archives Conference

Delaware • District of Columbia • Maryland • New Jersey
New York • Pennsylvania • Virginia • West Virginia

February 4, 2011

TO: MARAC STEERING COMMITTEE

FROM: HOLLY KALBACH, MARAC ADMINISTRATOR

RE: ADMINISTRATOR'S REPORT

Submitted to the Steering Committee on Friday, February 4, 2011, in Baltimore, MD.

Membership Statistics

There are currently 804 active members (as of January 31, 2011):

715 Regular Members
30 Retired Members
59 Student Members

The current state caucus memberships are as follows:

DC: 124
Delaware: 37
Maryland: 151
New Jersey: 122
New York: 177
Pennsylvania: 201
Virginia: 116
West Virginia: 10

Note: As some members may be part of more than one caucus, total membership numbers and total state caucus numbers may differ.

Number of new membership applications received and entered into database:

November 2010: 15
December 2010: 4
January 2011: 9

Current and Upcoming Projects

Mid-Atlantic Archivist: The MARAC Administrator is working with the Dickinson College Print Center designers to facilitate Publications Committee's plan to update the MAA design. Future issues will be printed and distributed (in color) through Dickinson College. The updates are projected to be reflected in the upcoming winter edition.

MARAC Spring Conference: Planning for the MARAC Spring 2011 Conference has begun and will continue through the upcoming months.

Issues for Steering

MemberClicks Elists: Currently, in order to join an Elist, a member must have the proper selections chosen/highlighted in his or her profile in MemberClicks (i.e. in order to join the PA Caucus, one must highlight “Pennsylvania Caucus” in order to successfully join the Elist). However, there are no restrictions that prohibit any member from selecting any caucus or committee in his or her profile and therefore no restrictions that prevent a member from joining an Elist. The question I would like to raise is whether committee Elists, in particular, should be for appointed members only and if so, how do we ensure this is upheld? One suggestion is to add a note in member profiles that clearly states, “Only check boxes for those committees on which you are currently serving.” Another suggestion is to make the committee section private, which would require the MARAC Administrator to manually add each committee member to an Elist when he or she is currently serving in a respective committee. *Please note that the “committee interest” section would still be available for members to check the committees on which they would be willing and interested in serving.*

The MARAC Administrator requests Steering Committee’s feedback in regard to this issue.

E-List Problems: It has been brought to my attention that some Steering Committee members experienced problems when attempting to send messages through MemberClicks to Elist members in January. They were receiving an error message stating that the text of their message could not be saved. MemberClicks was contacted on three separate occasions. MemberClicks informed me that the problems may have been a result of “maintenance on the back end” and informed me that problems were solved. However, I understand some members continue to experience problems with this function. MemberClicks cannot determine that there is an issue, but will continue looking into the problem. If any members continue to experience problems with the website, please contact me immediately so we can work to resolve the issue in a timely manner.

**Vice Chair (MCC) Report
3 February 2011**

Meeting Chase:

A representative from *HelmsBriscoe* is investigating a “New York City” meeting venue for us.

Planned Meetings:

Alexandria, VA

Program will be mailed the end of next week.

Theme: Sensational Archives

When: May 5-7, 2011

Where: Alexandria, VA

Hotel: Westin Alexandria

Room rate: \$169

Local Arrangements Co-Chairs Jeff Flannery (Manuscript Division Library of Congress) and John LeGloahec (NARA). Program Committee Co-Chairs Erin Corley (Archives of American Art Smithsonian Institution) and Gina Rappaport (Department of Anthropology, National Museum of Natural History).

Update: Prior to program publication, it was discovered that the now infamous Thomas Lowry (recently accused of changing the date on a NARA Abraham Lincoln document) was slated to be on a panel dealing with researching the Civil War. After much discussion amongst LAC and PC Co-Chairs, he was removed from the session out of fear that his presence would be a disruption to the session and potentially to the meeting overall. LAC and PCs are concerned about this not getting out to the general membership. Please use discretion. Also, as of this writing he has not yet been notified, so again, please use your discretion. He will be notified in the next 24 hours.

Bethlehem, PA

When: October 20-22, 2011

****** Please note this is a change. ******

Where: Bethlehem, PA

Hotel: Historic Hotel Bethlehem

Room rate: \$129

Local Arrangements Triumvirate: Ilhan Citak (Lehigh University), Michael Knies (University of Scranton), and Diane Windham Shaw (Lafayette College)

Program Committee Co-Chairs: Kate Colligan and Valerie-Anne Lutz (American Philosophical Society Library)

Almost Planned Meeting:

Cape May, NJ

When: Spring 2012

Where: Congress Hotel

Room rate: \$139 or \$159 – depending on date

Program Committee Co-Chairs: Bob Golon and Alan Delozier

Submitted by

Mary K. Mannix

Vice Chair

MARAC

Mid-Atlantic Regional Archives Conference

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**TO: MARAC OFFICERS
STATE CAUCUS REPRESENTATIVES
COMMITTEE CHAIRS
MARAC ADMINISTRATOR
MARAC ARCHIVIST**

FROM: JIM GERENCSEK, MARAC TREASURER

RE: TREASURER/FINANCE COMMITTEE REPORT

Respectfully submitted to the Steering Committee on Tuesday, February 1 in advance of the Winter 2011 meeting to be held in Baltimore, MD on February 4, 2011.

1. Highlights of the First Quarter Treasurer's Report (see attached) are listed below.
 - The income is from membership dues, bank interest, Fall 2010 conference income, and MAA advertising and subscriptions, off-meeting workshops, and gifts to operations.
 - Expenses are from administrator's salary, MemberClicks fees, printing and mailing charges, Fall 2010 conference costs, the Custer and Finch Awards, travel and MAI scholarships, office supplies and phone service, investment losses, and credit card transaction fees.
2. Average returns on investment for MARAC's accounts during the previous quarter are listed below.
 - PNC Savings Account – 0.3%
 - PNC Certificate of Deposit – 0.9%
 - Vanguard Bonds – -1.4%
3. John Woods made a payment of \$1,000 toward the C. Herbert Finch Award, fulfilling his total pledge of \$5,000 for the establishment of the award.
4. Attached is the final financial report for the Fall 2010 meeting in Harrisburg, PA. Due to a very strong turnout, profits exceeded budget by more than \$1000, with a total profit of more than \$10,800.
5. Accountant Gordon Novinsky has prepared IRS Tax Form 990 for MARAC for FY2010.

6. Attached is an audit of the MARAC financial records for FY2010, prepared by Gordon Novinsky, who found the records to be in good order.
7. The PNC Bank CD acquired last year at a value of \$5,000.00 will mature on February 7, and the funds (\$5049.04) will be redeposited in the savings account. A PNC Bank CD of \$10,000 was acquired on January 28, and it will mature after 13 months.

As you are all well aware, interest rates for standard savings accounts and certificates of deposit are at historic lows. As a point of comparison, the average return on investment from the MARAC savings account and CD for calendar year 2010 was 0.42% – roughly \$275 derived from \$65,000. For calendar year 2008, the average return on investment from the savings account and CDs was 1.89% – roughly \$1467 derived from \$78,000.

During calendar year 2010, the Vanguard Bonds offered a 4.2% return – roughly \$2900 derived from \$69,000. For calendar year 2008, the average return on investment from the bonds was 1.23% – roughly \$432 derived from \$35,100. (An additional \$30,000 was invested in Vanguard Bonds during FY09.)

Currently, nearly half of MARAC assets are invested in the Vanguard Bonds. In the interest of maintaining relative liquidity of MARAC's other assets, but at the same time trying to maximize what little interest can be earned from savings and certificates of deposit, the Finance Committee plans to acquire CDs every two to three months, taking advantage of what are likely to be slightly better rates by moving a larger percentage of funds from savings to CDs.

8. Committee and caucus chairs will be asked to send their budget requests to the MARAC Treasurer between April 1 and April 15. A standardized request form will be provided.

Final Budget

Category	<u>Budget for 300 Attendees</u>	<u>Total for 325 Attendees</u>
INCOME		
Registration Fees	\$21,325.00	\$22,035.00
Exhibitor Fees	\$10,750.00	\$10,050.00
Meals	\$5,875.00	\$5,065.00
Reception	\$750.00	\$695.00
Tour Fees	\$600.00	\$1,148.00
Workshop Fees	\$3,100.00	\$2,940.00
Total Income	\$42,400.00	\$41,933.00
EXPENSES		
Hospitality Suite	\$500.00	\$1,407.22
Hotel Expenses	\$500.00	\$2,693.40
LAC Expenses	\$250.00	\$131.47
Meal Expenses	\$18,880.00	\$14,193.98
Reception	\$6,400.00	\$7,246.29
Registration/Program	\$4,250.00	\$3,341.35
Session/Plenary Speakers	\$26.00	\$220.89
Tour Expenses	\$500.00	\$909.99
Workshop Expenses	\$1,350.00	\$957.00
Total Expenses	\$32,656.00	\$31,101.59
Net Income/Profit	\$9,744.00	\$10,831.41

MARAC FALL 2010 MEETING

Harrisburg, PA

Proposed Budget - Income Estimates

Category	Budgeted			Actual		
	Cost/Item	300 Attendees	Total	Cost/Item	325 Attendees	Total
INCOME						
Registration Fees						
Pre-Reg Members	\$65.00	200	\$13,000.00	\$65.00	200	\$13,000.00
Pre-Reg Non-Members	\$110.00	30	\$3,300.00	\$110.00	23	\$2,530.00
Late Reg Members	\$75.00	25	\$1,875.00	\$75.00	20	\$1,500.00
Late Reg Non-Members	\$120.00	10	\$1,200.00	\$120.00	12	\$1,440.00
Member, on-site	\$85.00	10	\$850.00	\$85.00	12	\$1,020.00
Non-member, on-site	\$130.00	5	\$650.00	\$130.00	7	\$910.00
Student registration	\$35.00	10	\$350.00	\$35.00	45	\$1,575.00
Workshop only Reg	\$10.00	10	\$100.00	\$10.00	6	\$60.00
Total Registration Fees		300	\$21,325.00		325	\$22,035.00
Exhibitor Fees						
Ads	\$100.00	5	\$500.00	\$50.00		\$900.00
Donations/Sponsorships	\$500.00	1	\$500.00	\$500.00		\$1,650.00
Rental - 1 Table	\$600.00	10	\$6,000.00	\$600.00	10	\$6,000.00
Rental - 2 Tables	\$750.00	5	\$3,750.00	\$750.00	2	\$1,500.00
Total Exhibitor Fees			\$10,750.00			\$10,050.00
Meals						
Lunch - Friday	\$20.00	200	\$4,000.00	\$20.00	170	\$3,400.00
Breakfast - Saturday	\$15.00	125	\$1,875.00	\$15.00	111	\$1,665.00
Total Meals			\$5,875.00			\$5,065.00
Reception						
Sponsorship	\$500.00		\$500.00	\$0.00		\$525.00
Guest Tickets	\$10.00	25	\$250.00	\$10.00	17	\$170.00
Total Reception Expenses			\$750.00			\$695.00
Tour Fees						
Tour #1	\$10.00	20	\$200.00	\$60.00	6	\$360.00
Tour #2	\$10.00	20	\$200.00	\$15.00	18	\$270.00
Tour #3	\$10.00	10	\$100.00	\$5.00	5	\$25.00
Tour #4	\$10.00	10	\$100.00	\$10.00	19	\$190.00
Tour #5				\$5.00	6	\$30.00
Tour #6				\$5.00	5	\$25.00
Tour #7				\$5.00	16	\$80.00
Tour #8				\$5.00	18	\$90.00
Tour #9				\$6.00	13	\$78.00
Total Tour Fees			\$600.00			\$1,148.00
Workshop Fees						
Workshop #1	\$40.00	20	\$800.00	\$75.00	27	\$2,025.00
Workshop #2	\$40.00	20	\$800.00	\$50.00	9	\$450.00
Workshop #3	\$75.00	20	\$1,500.00	\$40.00	1	\$40.00
Workshop Combo #2				\$85.00	5	\$425.00
Total Workshop Fees			\$3,100.00			\$2,940.00
Total Income			\$42,400.00			\$41,933.00

Proposed Budget - Expense Estimates

Category	Budgeted			Actual		
	Cost/Item	300 Attendees	Total	Cost/Item	325 Attendees	Total
EXPENSES						
Hospitality Suite			\$500.00			\$1,407.22
Hotel Expenses						
AV Equipment / Service			\$500.00			\$1,870.95
Room Rentals			\$0.00			\$0.00
Miscellaneous Expenses			\$0.00			\$0.00
Taxes / Fees			\$0.00			\$822.45
Total Hotel Expenses			\$500.00			\$2,693.40
LAC Expenses			\$250.00			\$131.47
Meal Expenses						
Coffee Break Thursday AM	\$10.00	40	\$400.00	\$0.00		\$665.21
Coffee Break Thursday PM	\$10.00	40	\$400.00	\$0.00		\$533.72
Breakfast Friday/Two Breaks	\$28.00	250	\$7,000.00	\$0.00	210	\$2,908.95
Lunch Friday PM	\$26.00	200	\$5,200.00	\$0.00	185	\$3,810.64
Coffee Break Friday PM	\$10.00	250	\$2,500.00	\$0.00	210	\$2,908.95
Breakfast Saturday AM	\$20.00	125	\$2,500.00	\$0.00	125	\$2,231.25
Vendor Lunches	\$22.00	15	\$330.00	\$0.00	18	\$385.56
Steering Committee	\$22.00	25	\$550.00	\$0.00	30	\$749.70
Total Meal Expenses			\$18,880.00			\$14,193.98
Reception						
Caterer	\$20.00	250	\$5,000.00	\$20.00	240	\$6,441.75
Tables	\$300.00		\$300.00	\$300.00		\$318.00
Security	\$100.00		\$100.00	\$100.00		\$0.00
Alcohol	\$1,000.00		\$1,000.00	\$1,000.00		\$486.54
Total Reception Costs			\$6,400.00			\$7,246.29
Registration/Program						
Program	\$4,000.00		\$4,000.00	\$4,000.00		\$3,287.00
Folders, Badges, etc.	\$250.00		\$250.00	\$500.00		\$54.35
Total Registration/Program			\$4,250.00			\$3,341.35
Luncheon/Plenary Speakers						
Lodging	\$0.00		\$0.00	\$0.00		\$220.89
Meals	\$26.00	1	\$26.00	\$26.00		\$0.00
Honoraria	\$0.00		\$0.00	\$0.00		\$0.00
Travel	\$0.00		\$0.00	\$0.00		\$0.00
Total Luncheon/Plenary			\$26.00			\$220.89
Total Tour Expenses			\$500.00			\$909.99
Workshop Expenses						
Lodging	\$150.00	3	\$450.00			
Travel	\$100.00	3	\$300.00			\$217.00
Student Packets			\$0.00			\$140.00
Honoraria			\$600.00			\$600.00
Total Workshop Expenses			\$1,350.00			\$957.00
Total Expenses			\$32,656.00			\$31,101.59

GORDON G. NOVINSKY

CERTIFIED PUBLIC ACCOUNTANT

2141 INDUSTRIAL PARKWAY
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December 8, 2010

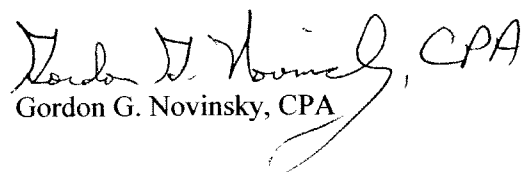
To: Danna Bell-Russell, Chair
James Gerencser, Treasurer

From: Gordon G. Novinsky, CPA

Subject: MARAC Audit

In December 2010, I reviewed the MARAC financial records, including bank statements (checking and money market), Quickbooks registers, invoices, check stubs, and deposit records for the fiscal year September 30, 2009 through June 30, 2010.

As a result of our review, the MARAC financial records were found to be in good order and the bank statements were in balance with the in-house company records.


Gordon G. Novinsky, CPA

MID-ATLANTIC REGIONAL ARCHIVES CONFERENCE

FINANCIAL STATEMENTS

JUNE 30, 2010

WITH COMPILATION REPORT OF INDEPENDENT
CERTIFIED PUBLIC ACCOUNTANT

GORDON G. NOVINSKY

CERTIFIED PUBLIC ACCOUNTANT

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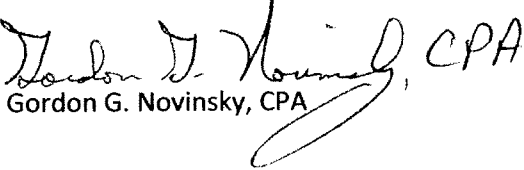
December 8, 2010

To the Board of Directors:
Mid-Atlantic Regional Archives Conference
604 Devonshire Drive
Carlisle, PA 17013

We have compiled the accompanying Statement of Financial Position of Mid-Atlantic Regional Archives Conference as of June 30, 2010 and the related Statement of Activities for the 9 months ended June 30, 2010 in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the cash basis, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of the Board. I have not audited nor reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, fund balances, revenue and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.


Gordon G. Novinsky, CPA

MID-ATLANTIC REGIONAL ARCHIVES CONFERENCE
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED JUNE 30, 2010

ASSETS

CURRENT ASSETS

CASH

Operating:

PNC - Checking \$ 12,021.49

Savings and Investment:

PNC - Savings 60,337.20

TOTAL CURRENT ASSETS

72,358.69

OTHER ASSETS

PNC Bank CD 5,018.76

Vanguard Short-Term Federal Investment 35,701.91

Vanguard Short-Term Investment 35,453.16

TOTAL OTHER ASSETS

76,173.83

TOTAL ASSETS

148,532.52

Unaudited
See Accountant's Compilation Report

MID-ATLANTIC REGIONAL ARCHIVES CONFERENCE
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED JUNE 30, 2010

LIABILITIES

CURRENT LIABILITIES

Accounts Payable/Deferred Revenue 1,440.00

TOTAL CURRENT LIABILITIES 1,440.00

FUND BALANCE

Fund Balance 147,092.52

TOTAL FUND BALANCE 147,092.52

TOTAL LIABILITIES AND FUND BALANCE 148,532.52

Unaudited
See Accountant's Compilation Report

MID-ATLANTIC REGIONAL ARCHIVES CONFERENCE
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010

REVENUES

Bank Interest	258.67
Conferences	1,700.00
Contributions	5,996.00
Investments	2,453.91
Mailing List Sales	340.00
Member Registration	38,904.00
Vendor Registration	13,500.00
Membership Dues	18,010.00
Miscellaneous	336.00
Publication Subscription	611.50
Publication Advertising	<u>2,647.00</u>

TOTAL REVENUES

84,757.08

PROGRAM EXPENDITURES

Awards and prizes	1,050.00
Scholarships	3,144.69
Scholarships - Honoraria	<u>1,475.00</u>

TOTAL PROGRAM EXPENDITURES

5,669.69

GENERAL AND ADMINISTRATIVE EXPENDITURES

Accounting Fees	1,095.00
Administrator	5,972.15
Other Contract Services	2,918.30
Dues, Subscriptions & Fees	3,115.97
Insurance	900.00
Telephone	434.18
Postage	1,120.25
Printing & Copying	7,291.23
Meals & Entertainment	592.27
Travel & Meetings	53,617.86
Office Supplies & Expenses	510.89
Miscellaneous	<u>1,068.99</u>

TOTAL GENERAL AND ADMINISTRATIVE EXPENDITURES

78,637.09

MID-ATLANTIC REGIONAL ARCHIVES CONFERENCE
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010

TOTAL OPERATING EXPENDITURES	<u>84,306.78</u>
INCREASE IN UNRESTRICTED NET ASSETS	450.30
UNRESTRICTED NET ASSETS BEGINNING OF YEAR	146,642.22
UNRESTRICTED NET ASSETS END OF YEAR	<u>147,092.52</u>
INCREASE IN RESTRICTED NET ASSETS	-
RESTRICTED NET ASSETS BEGINNING OF YEAR	-
RESTRICTED NET ASSETS END OF YEAR	<u>-</u>

Unaudited
See Accountant's Compilation Report

FY 2011, 2nd Quarter (October 1, 2010 to December 31, 2010)

<u>CATEGORY</u>	<u>Budget</u>	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>	<u>Total</u>	<u>% Budget</u>
INCOME							
Membership Dues	\$31,500.00	\$19,164.00	\$3,291.00			\$22,455.00	71.29%
Conference Registration	\$54,000.00	\$19,253.00	\$11,972.00			\$31,225.00	57.82%
Conference Vendors	\$22,000.00	\$5,250.00	\$2,872.00			\$8,122.00	36.92%
Conference Sponsorship	\$2,000.00	\$1,500.00	\$675.00			\$2,175.00	108.75%
Publication Advertising	\$2,700.00	\$0.00	\$1,242.00			\$1,242.00	46.00%
Publication Sales	\$500.00	\$0.00	\$175.00			\$175.00	35.00%
Mailing List Sales	\$250.00	\$50.00	\$0.00			\$50.00	20.00%
Off-Meeting Workshops	\$500.00	\$0.00	\$825.00			\$825.00	165.00%
Bank Interest	\$400.00	\$65.98	\$56.27			\$122.25	30.56%
Investment Interest	\$4,000.00	\$1,192.01	\$0.00			\$1,192.01	29.80%
Gifts to Operations	\$300.00	\$375.00	\$75.00			\$450.00	150.00%
Miscellaneous	\$0.00	\$0.00	\$0.00			\$0.00	0.00%
Total Income	\$118,150.00	\$46,849.99	\$21,183.27	\$0.00	\$0.00	\$68,033.26	57.58%
EXPENSES							
Administrator	\$15,750.00	\$3,258.84	\$1,839.99			\$5,098.83	32.37%
Web Services	\$3,200.00	\$624.39	\$624.39			\$1,248.78	39.02%
Archivist	\$750.00	\$750.00	\$0.00			\$750.00	100.00%
Accountant	\$1,500.00	\$0.00	\$0.00			\$0.00	0.00%
Advocacy	\$1,500.00	\$0.00	\$1,500.00			\$1,500.00	0.00%
Insurance Policy	\$1,000.00	\$0.00	\$0.00			\$0.00	0.00%
Phone	\$600.00	\$72.59	\$143.66			\$216.25	36.04%
Postage	\$1,400.00	\$174.87	\$204.18			\$379.05	27.08%
Office Supplies	\$400.00	\$0.00	\$381.26			\$381.26	95.32%
Food	\$1,400.00	\$277.12	\$570.67			\$847.79	60.56%
Travel	\$1,550.00	\$1,662.28	\$22.00			\$1,684.28	108.66%
Equipment	\$500.00	\$0.00	\$0.00			\$0.00	0.00%
Printing and Design	\$4,500.00	\$1,058.68	\$1,513.68			\$2,572.36	57.16%
Conference	\$72,000.00	\$3,287.00	\$27,160.24			\$30,447.24	42.29%
Lodging	\$1,500.00	\$164.16	\$426.27			\$590.43	39.36%
Honoraria	\$1,700.00	\$500.00	\$600.00			\$1,100.00	64.71%
Awards and Prizes	\$1,300.00	\$0.00	\$450.00			\$450.00	34.62%
Scholarships	\$4,000.00	\$486.36	\$1,163.68			\$1,650.04	41.25%
Banking Fees	\$3,600.00	\$908.60	\$1,518.52			\$2,427.12	67.42%
Investments	\$0.00	\$0.00	\$257.77			\$257.77	0.00%
Disaster Relief	\$0.00	\$0.00	\$0.00			\$0.00	0.00%
Miscellaneous	\$0.00	\$0.00	\$12.71			\$12.71	0.00%
Total Expenses	\$118,150.00	\$13,224.89	\$38,389.02	\$0.00	\$0.00	\$51,613.91	43.69%
Net Income or (Loss)		\$33,625.10	(\$17,205.75)	\$0.00	\$0.00	\$16,419.35	

<u>Account Balances</u>			<u>Opening</u>	<u>Credits</u>	<u>Debits</u>	<u>Closing</u>
PNC Checking	\$27,031.35	Operating	\$33,625.10	\$21,183.27	(\$38,389.02)	\$16,419.35
PNC Savings	\$60,436.76	Restricted	\$101,794.00	\$136.00	\$0.00	\$101,930.00
PNC CDs	\$5,041.45	Reserve	\$41,352.50	\$0.00	\$0.00	\$41,352.50
Vanguard Bonds	\$72,089.31	Surplus	\$4,897.02	\$0.00	\$0.00	\$4,897.02
Total	\$164,598.87	Totals	\$181,668.62	\$21,319.27	(\$38,389.02)	\$164,598.87

Summary - Second Quarter FY 2011

Opening Balance	\$181,668.62
Total Income	\$21,319.27
Total Expenses	(\$38,389.02)
Closing Balance	\$164,598.87

<u>Restricted Funds</u>			<u>Opening</u>	<u>New Gifts</u>	<u>Closing</u>
PNC Savings	\$24,799.24	Disaster Relief	\$1,135.00	\$10.00	\$1,145.00
PNC CDs	\$5,041.45	Education	\$96,589.00	\$116.00	\$96,705.00
Vanguard Bonds	\$72,089.31	Finch Award	\$4,070.00	\$10.00	\$4,080.00
Total	\$101,930.00	Totals	\$101,794.00	\$136.00	\$101,930.00

MARAC Archivist Report
February/2011
(for the Winter Steering Committee Meeting, Baltimore, MD)

I have enjoyed working with four MARAC officers with research queries since the Harrisburg meeting. In addition, I have been engaged in the work of the newly-formed Electronic Resources Committee, and look forward to a productive relationship with our new MARAC webmaster, Matthew Strauss, as we move forward with additional content edits and enhancements to the MARAC website, some of which involve my direct participation. Another near-term assignment is to review applications as an ex-officio member of the Distinguished Awards Committee.

As time allows, I have also been reviewing and inventorying recent accessions to the MARAC Archives, leading ultimately towards integrating those accessions into the core collection and representing that content in an updated finding aid for the Archives.

Summer/2012 will mark the 40th anniversary of MARAC as an organization. While I don't have any well-defined ideas, it might behoove us to begin to think about ways in which this event can be celebrated--possibly involving the MARAC Archives but possibly also a time in which the leadership of MARAC can encourage the membership to mark this occasion by making special contributions to the organization's foundation accounts.

Finally, I plan to drive my "MARAC wagon" to Baltimore, bringing with me two of my colleagues from Hornbake Library who also serve on the Steering Committee presently. But I will have plenty of capacity to take on any non-current records you might have to retire to the Archives (the assumption being that at least a few of you still have conventional, paper-based files).

Lauren Brown
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