

**Treasurer's Report**  
**84<sup>th</sup> Meeting of the Board of Directors**  
**Canadian Astronomical Society**  
**5 December 2018**  
**Conducted by videoconference**

- **General overview**

CASCA's financial situation at the end of October 2018 is very good. Our income (6.6k\$) appears low at this point but this is only because the vast majority of dues (about 45k\$) were received during the month of November. Last year, we had received almost 50k\$ in the first 8 months, so the amounts are very similar. Expenditures since the start of FY2018 (55.7k\$ excluding the Westar lectureship item) are close to the projected amount (66k\$ for the total fiscal year). Among the expenses remaining to be made, the only large sum is for the salary and benefits of our office manger (10.4k\$) and therefore I don't anticipate any problems in meeting our commitments.

Regarding spending from our Westar investments, we still have to make a 10k\$ payment for Discover the Universe (DU) within this fiscal year. So far this year, we have spent 4.5 k\$ for Westar lectures but a large fraction of this (3.2k\$) was for FY2017 so there are still some funds available for this year.

The transfer of the Richer medal endowment funds to the investment account has finally been done. The total value of our investments has unfortunately decreased by some 2% since the start of the 2018 calendar year but this is not surprising, as most markets have suffered a drop by an even higher percentage value.

- **Membership dues**

As of the 30<sup>th</sup> of October 2018, we had only received 6630.80\$ in membership dues. This is not surprising in view of the late start in the membership drive. Just for comparison, last year at the end of November we had received 49920,26\$ in membership dues income. Since the end of October, we have received more than 45k\$ in dues and therefore the situation appears to be quite normal. Most members still pay by Paypal. We have started to receive payments by e-transfer but still receive about the same number by check.

## - **Donations to CASCATrust**

Because of the late start in the membership drive, we have not yet received any donations to CASCATrust since the beginning of the fiscal year, compared to a total of 2220\$ at a similar time last year. However, since the end of October, we have received some 1679\$ in donations. Therefore the total amount at the end of the fiscal year should be similar to previous years.

## - **Financial Statement**

The financial statements for the operating (RBC) account are included at the end of this report. As usual at this time of year, a large fraction of our planned regular expenses have already been made (about 85% of the total). We have approximately \$12k in projected expenses to occur from now until the end of the fiscal year, most of this for the salary and benefits of our office manager. The Richer medal endowment funds have been transferred to the Investment account. As for spending from the Westar funds, we have not yet made our 10k\$ contribution for Discover the Universe for this fiscal year. This usually happens early in the New Year. For the Westar lectureships, we recently paid about 3.2k\$ for the 2017 lecture (the check had been lost and we had to replace it) and about 1.3 k\$ for two lectures in 2018. I had originally planned 10k\$ for the Westar Lectures for FY2018 (1/04/2018-31/03/2019).

## - **CASCA's Investment**

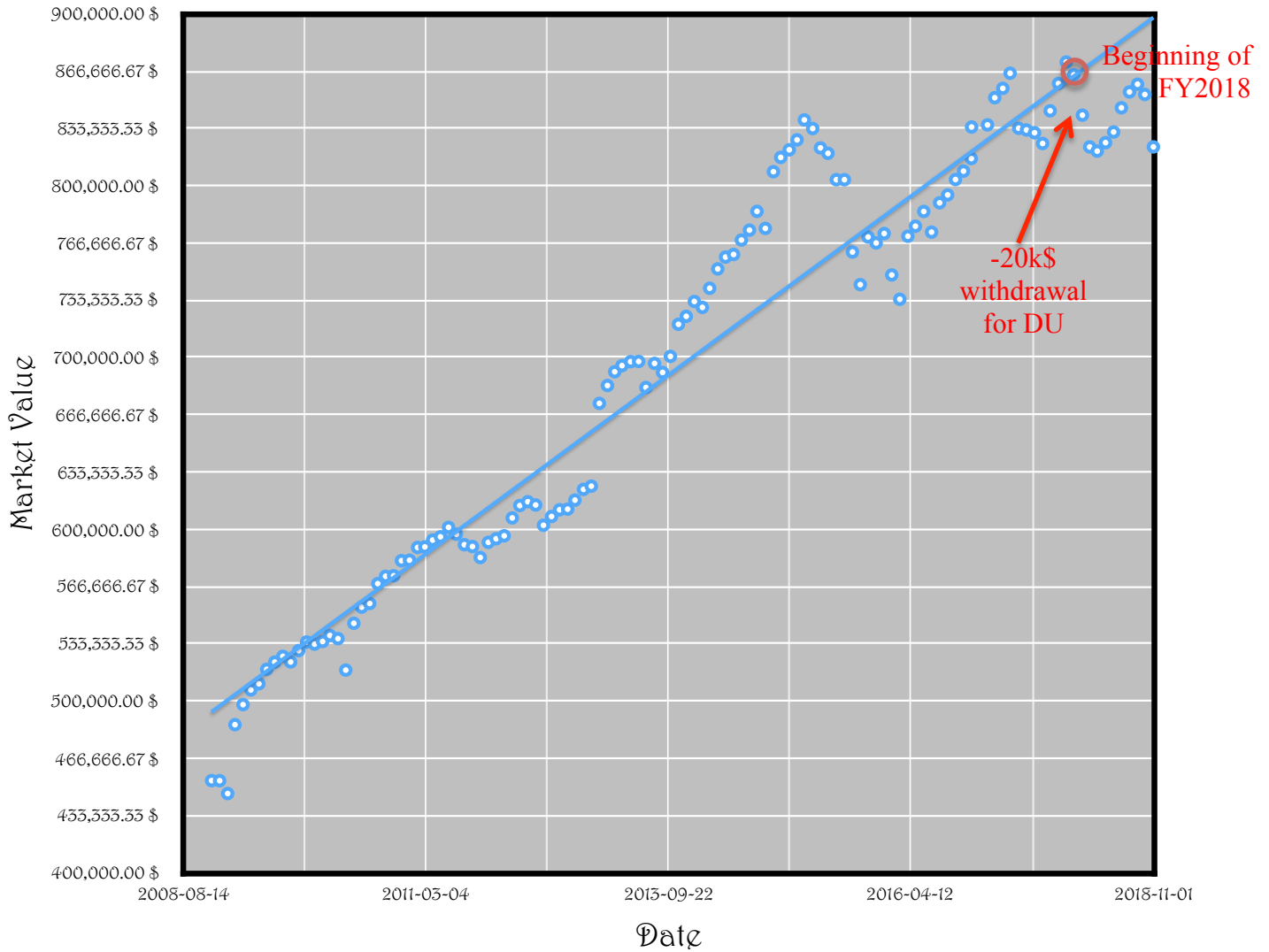
A telephone meeting between the investment manager and the treasurer took place on 12 November 2018. For the calendar year to date, our investments have unfortunately decreased by 2.07%. This is not surprising since most markets have recently suffered a loss since that time (Canadian≈-6%, Europe≈-8%, Asian≈-11%); only the US market manage to sustain a small increase (≈+1%).

Using this number for calendar year 2018, the average performance of our investments for the past 5 years has been of 3.81%. The figure on the next page shows the growth of the market value of CASCA's investments since the start in December 2008. This year, we withdrew 20k\$ from the investment account at the end of January to pay for our DU contribution of FY2017. The time when this occurred is indicated by a red arrow on the graph. This payment completes the 60k\$ withdrawals we had planned for our previous pledge to DU (3 times 20k\$/year). The board has decided to decrease this amount to 10k\$ for FY2018 and these funds will be transferred into the normal bank account in the upcoming months. At the beginning of November, we transferred the endowment funds for the Richer medals into the investment account.

The investment manager made a series of minor suggestions, mainly to change the types of some of our preferred shares, and also suggested some normal shares to buy as the result of our recent money transfer.

The distribution of our investments at the present time is 5.8% in cash or cash equivalent, 9.9% in fixed income investments, 22.9% in preferred shares and 61.4% in equity.

**Total Market value of CASCA investments as a function of time**



CANADIAN ASTRONOMICAL SOCIETY  
SOCIÉTÉ CANADIENNE D'ASTRONOMIE  
INC. 1983  
**Financial Statement as of 31st October 2018**

	<b>FY 2018</b>
<b>Balance at start of FY (1 April 2018)</b>	80,424.31 \$
Held as follows:	80,424.31 \$
in bank account	64,634.17 \$
In Paypal account	15,790.14 \$

<b>INCOME</b>	<b>FY2018</b>
Net membership dues (less Paypal premiums of about 3.1% = 195.43\$)	6,630.80 \$
CASCATrust donations (less Paypal premiums)	
MacMillan contribution to best poster and oral presentation	254.97 \$
Reimbursement from CRA	78.17 \$
<b>TOTAL INCOME</b>	<b>6,963.94 \$</b>

	<b>FY2018</b>
<b>EXPENDITURES</b>	
Petrie Prize	0
Petrie expenses	0
Beals Award (Halpern)	1500
Martin Award	0
Hogg Award (replacement – Lakdawalla group)	750
Hogg expenses	0
Plaskett Award (Eadie)	750
Plaskett travel expenses	1540.75
Executive award (Fahlman)	1000
Dunlap award (Cannon)	1500
Qilak award and Plaskett medal	1010.89
Best student oral presentation award, AGM (Berg) +7.5\$(fees)	327.49
Best student poster presentation award, AGM (Hill) +7.5\$(fees)	327.49
Student travel to AGM	9500
Travel of president	0
AGM expenses for EPO officer	0
AGM travel for Cassiopei editor	0
Board meeting expenses (dinner)	591.15
AGM expenses for CASCA press secretary	1632.48
Honorarium and travel fees for speakers at AGM	1295.36
Auditor/tax return preparation (Wilkinson et al.)	6102.00
D&O liability insurance premium	1285.2
Board and Committee tele-conference expenses	0
Coalition for Canadian Research (CCR) annual membership fee	0
ACURA - contribution to Coalition campaign July 1 - June 30	5000

	FY2018
Canadian association of university teachers	300
Web Site move and maintenance	4000
Web Site transfert expenses	798.92
Discover the Universe	0
Contribution to CUPC	1000
Contribution to Undergraduate Women in Physics	1000
Office manager salary and benefits	13201.48
Postage, stationery and other miscellaneous office expenses	321.83
Domain name renewals & new domain names	0
Bigpulse electronic voting	650
Expense for moving boxes to RASC in Toronto	50.03
Bank charges (including check order)	275.89
Safety deposit box fee	0
Industry Canada	20
Westar Lectureship expenses (2017 & 2018)	4,512.37 \$
<b>TOTAL EXPENDITURES</b>	<b>60,243.33 \$</b>

	FY2018
<b>Balance on 31 of October 2018</b>	<b>27,144.92 \$</b>
Held as follows:	27,144.92 \$
Bank account (Royal Bank)	21,044.90 \$
Paypal account	6,100.02 \$