1. **Our committee is currently working on the following:**
   a. In partnership with Parthenon, we are working to understand how ARO income and expenses are typically distributed on a monthly basis throughout the fiscal year. This will help us better anticipate cash-flows to ensure ARO maintains an appropriately sized position in liquid funds.
   b. In partnership with Lisa Cunningham and the Diversity and Minority Affairs Committee, we are examining whether ARO can afford to support a target of three or more Diversity Fellowships per year.
   c. We are investigating how large the ARO investment portfolio should grow before it can be relied upon to provide a reliable income stream to support ARO activities and initiatives.
   d. We are investigating the pros and cons of shifting ARO’s investment portfolio toward a more socially responsible investment strategy.

2. **Our top five action items for the previous year were:**
   a. Prepare committee mission statement.
   b. Perform quarterly reviews of income and expenses, comparing to 2020 budget.
   c. Advise Council on the size of registration fees for the 2021 Midwinter meeting.
   e. Begin tracking the percentage of ARO income that is returned to the membership in the form of fellowships, awards, honoraria, childcare, and more.

3. **Outcomes for 2020**
   a. Despite losses from the 2020 Midwinter meeting, ARO is managing its finances well and is in a strong financial position.
   b. The ARO investment portfolio grew by nearly 13.6% in 2020.
   c. In partnership with Parthenon, we have dramatically improved the transparency of ARO’s financial operations.
   d. With this improved transparency, we were able to provide more accurate and timely financial advice to Council.

**CHAIR:**
Michael Roberts, PhD

**MEMBERS:**
Steve Eliades
Gabriel Corfas, PhD
Judy Dubno, PhD
Amanda Lauer, PhD
Secretary-Treasurer: Barbara Shinn-Cunningham