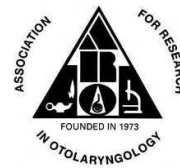


ARO COMMITTEE UPDATES

Committee Name: Finance & Investment



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.
 - d. Advise Council on the 2021 budget.
 - 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