

The Geological Society of America



The Flatirons of Boulder, Colorado. Photo by John Karachewski.

Fiscal Year 2008  
Annual Report



SCIENCE ■ STEWARDSHIP ■ SERVICE





## GSA's Mission

The Geological Society of America's mission is to be a leader in advancing the geosciences, enhancing the professional growth of its members, and promoting the geosciences in the service of humankind and stewardship of the Earth.

## GSA's Vision

The Geological Society of America will be a broad, unifying scientific society

- Fostering the human quest for understanding Earth, planets, and life;
- Catalyzing new scientific ways of thinking about natural systems; and
- Supporting the application of geoscience knowledge and insight to human needs, aspirations, and Earth stewardship.



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# Letter from the President

1 July 2007 – 30 June 2008

I am pleased to report that the Geological Society of America, your society, is in good shape. For the most part, the GSA is moving along steadily and productively. Our meetings and publications are highly respected and growing. The Council and our many committees are setting and revising policies, making decisions, and pointing out new directions. We are finalizing a revised strategic plan. Our Washington office is running smoothly. Membership is at a new high.

The Treasurer's Report sums up finances and indicates that we are financially sound. I do encourage you to consider donating to your society through the GSA Foundation, which has expanded its Board of Trustees and is bringing fundraising for GSA to a new level. There are a number of established funds. The Council has identified priorities for the Foundation fund raising effort, the first of which is to raise the endowment in general. Secondly, increased funding is needed to meet several specific needs, including student and international travel, the National Leadership Initiative, Congressional Science Fellows, mentoring programs, and graduate student research grants. Not unexpectedly, I found our Executive Director, Jack Hess, and the entire GSA staff to be very efficient and a pleasure with whom to work. They keep us running smoothly. We are fortunate to have assembled this group of employees.

GSA is not standing still, and a few things happened during the past year that merit particular attention. Several exciting actions were initiated at a spring 2008 Leadership Weekend and meeting of the Council. The Council voted to eliminate the distinction between allied (who have formal memorandums of understanding with us) and the associated (who do not) societies. Now all are the latter. Furthermore, we have found it beneficial for GSA to integrate the associated societies more into our planning process as was shown at the Leadership Weekend. This was the first time that we formally invited our associated societies to participate in setting GSA's future goals and direction.

I am also pleased to report that we have initiated several new actions affecting our international role. First, we want to stress that the fall meeting is the Annual Meeting and Exposition, not a "national" meeting—because GSA incorporates three countries and has members from many others. Second, we decided to have the International Secretary sit as an ex-officio member of the Council and the Executive Committee. Third, for many years the Canadian provinces have been grouped with the U.S. states to form our six sections. The Council voted to extend GSA sections into Mexico. The Cordilleran, Rocky Mountain, South-Central, and Southeastern Sections are proposed now to include appropriate states in Mexico with the aim of leading to more cross boundary collaboration and future sectional meetings in Mexico. The fourth action is to form an international section to replace the international division, which was the only division not organized around a geological topic. Watch for more information on this in the coming months.

There are new challenges ahead of us as both a profession and a society. How can we better communicate our science and promote what GSA does to honor its mission of advancing the geosciences, enhancing the professional growth of its members, and promoting the geosciences in the service of humankind? To this end, two new *ad hoc* committees were established to examine overarching science themes for the society, our annual meeting, and other programs, and to investigate how GSA communications need to evolve in the transition to serve an ever more electronically oriented society.



John M. (Jack) Sharp Jr., GSA President

Letter from the President *continued*

Our expanded international role and relationships with our associated societies will evolve and require attention. In addition, great challenges exist for us as a science and as a society—how do we communicate science with politicians, the business community, and the public? How can we integrate science, especially geology, into public policy decision-making? We have to evaluate and communicate how large a population can be sustained given predicted climate, geologic, hydrologic, technical, and socioeconomic changes. We need to understand and prepare for or avoid geologic hazards. Our other challenges are also exciting and daunting. These include an appreciation of deep time and the evolution of the Earth; predicting environmental and climate change; promoting science and learning for its own sake; and encouraging future citizens to study and understand science. Currently, there are too few students pursuing degrees in science. Clearly, the Geological Society of America and its membership should have important roles to play in meeting these challenges.

This year's GSA President's Medal was awarded to Roy Shlemon in part for his support of the applied geosciences in GSA and, in particular, his establishment of the Shlemon Mentor Program in Applied Geoscience, held at the section meetings since 1995. As your President, I tried to attend all the section meetings and was very impressed with this program. I encourage you attend one of next spring's section meetings. I found the caliber of the talks high (on a par with those at the annual meeting) and, with the smaller venues, I was able to interact with undergraduate and graduate students. Section meeting attendees are generally able to meet more easily and have the chance to chat with the GSA leadership than at the annual meeting. Next spring, I urge our academic members especially to drive a van full of students to the nearest section meeting for a great geological experience. Sectional meetings offer us the opportunity to bring our science, its fascinating new findings, and its applications to regional communities across North America as well as help beat the higher costs of travel.

Finally, after my year as President, I want to express my appreciation to the GSA and GSA Foundation staffs, the Council, our standing and *ad hoc* committees, our division leadership, our section leadership, and to others with whom I have had the pleasure to work with in my role as your President. I have been almost uniformly pleased and impressed with everything you have done, your professional competence, and your enthusiasm. Thank you! I have also been impressed with professional and student members that I met and with the scientists who volunteer to provide direction for the GSA including the Councilors and Presidents (both past and incoming). I encourage GSA members to volunteer whenever possible with the GSA. I can assure that you will find it highly beneficial both personally and scientifically.

*We are indeed lucky to be geologists—rock on! The adventure continues!*

John M. (Jack) Sharp Jr., *GSA President*

A handwritten signature in cursive script that reads "John M. Sharp Jr." The signature is written in dark ink and is positioned below the typed name.

\*Full text available at <http://www.geosociety.org/aboutus/fiscal/presRpt.pdf>

# FY2008 GSA Officers and Councilors



PRESIDENT  
**John M. (Jack) Sharp Jr.**  
University of Texas at Austin  
Austin, Texas, USA



VICE PRESIDENT  
**Judith Totman Parrish**  
University of Idaho  
Moscow, Idaho, USA



TREASURER  
**Robbie R. Gries**  
Priority Oil and Gas LLC  
Denver, Colorado, USA



PAST PRESIDENT  
**Stephen G. Wells**  
Desert Research Institute  
Reno, Nevada, USA

COUNCILOR: 2004-JUNE 2008

**Darrel S. Cowan**  
University of Washington  
Seattle, Washington

COUNCILORS: 2005-JUNE 2009

**John W. Geissman**  
University of New Mexico  
Albuquerque, New Mexico

**Nancy J. McMillan**  
New Mexico State University  
Las Cruces, New Mexico

**Jill S. Schneiderman**  
Vassar College  
Poughkeepsie, New York

COUNCILOR: 2005-JUNE 2008

**Jonathan G. Price**  
Nevada Bureau Mines & Geology  
Reno, Nevada

COUNCILOR (2006-JUNE 2008)

**Elena Centeno-Garcia**  
Universidad Nacional Autónoma de  
México (UNAM)  
Mexico D.F., México

COUNCILORS (JULY 2006-JUNE 2010)

**David Applegate**  
U.S. Geological Survey  
Washington, D.C.

**Jerome V. DeGraff**  
USDA Forest Service  
Fresno, California

**Diane R. Smith**  
Trinity University  
San Antonio, Texas

COUNCILORS: JULY 2007-JUNE 2011

**Monica E. Gowan**  
University of Canterbury  
Christchurch, New Zealand

**Jacqueline E. Huntoon**  
Michigan Technological University  
Houghton, Michigan

**G. Randy Keller**  
University of Oklahoma  
Norman, Oklahoma



# Report of the Executive Director

July 2007 – June 2008

This has been another great year for the Society. In September 2007, GSA opened its Washington D.C. office as part of our National Leadership Initiative. This bold new step has greatly strengthened the geoscience community's presence in public policy decision making. The Denver Annual Meeting was the second largest ever for GSA, with a large and diverse technical program. Our participation in GeoScienceWorld continues to be very successful and our book publishing continues to grow. In the Education and Outreach arena, EarthCaching is expanding rapidly around the world and the Teacher Advocate program has seen significant growth. Mentoring programs are growing and expanding at both Annual and Section Meetings. GSA once again ended the fiscal year under budget and continues to strategically invest in its future.

The three key ingredients to GSA's strong future are:

- **GSA Members**—GSA must continue to grow world-wide membership through recruitment and retention. Members form the base from which to strengthen the Society and its service to humankind. Special targets are students and members of the non-academic community. Goals to improve internal and external communications will aid us in growing our member base.
- **Partnerships**—GSA must continue to build strong and meaningful partnerships with other societies and organizations around the country and the world. The number of Associated Societies continues to grow.
- **The Society must be willing to be flexible as it faces a rapidly changing global environment.** Together we must address the questions of what the future of the geosciences holds and what role GSA will play.

My major role is to create an environment in which both the staff and Society leadership can, with appropriate resources, advance science through high-quality meetings and publications, develop strong and meaningful relationships with other societies and organizations around the world, and facilitate GSA's role in the education of students, the public, and policy makers.

I continue to find that the Society has an active and loyal membership and a hard-working, dedicated staff striving to serve the members and help GSA Council carry out the Society's Strategic Plan.

I had three major goals for GSA when I became Executive Director in late 2001: 1) turn the Society around financially, 2) involve the Society more actively in public policy, and 3) lead the Society toward more global engagement. We have accomplished the first, are in the early stages of the second, and are making a beginning on the third.

The Society has much to be proud of as we look forward to the coming years. We publish highly respected journals, present high-quality and exciting meetings, constantly work to improve service to our members and customers, and continue to build significant partnerships with societies around the world. The Society has launched its National Leadership Initiative and is developing its strategic vision for its global role in the future.

Thank you for your continuing support. I look forward to a long-term, open, and positive relationship with the members, Council, and staff.

John W. (Jack) Hess, *Executive Director*



John W. (Jack) Hess, GSA Executive Director



# Membership

## Gateway to Valuable GSA Programs and Services

The GSA community is growing! Year-end membership reached 21,645—a net increase of 4.5% over the previous year. 2007 marked the fourth year in a row of steady membership growth, attributed in part to a healthy retention rate of just over 88%. GSA members from 85 countries represent 40+ scientific specialties and interests, belong to one or more of GSA's 17 Divisions and are members of regional sections. Together they are shaping the future of the geosciences.

### HONORING ACHIEVEMENT



#### Embracing Diversity

GSA is dedicated to maintaining an organizational climate where differing ideas, abilities, backgrounds, and needs are welcomed.

GSA hosted a Geoscience Day for minority K-12 students and hosted a Minorities Reception at the 2007 Annual Meeting in Denver. Minority Student Annual Meeting Travel Grants are awarded annually, and with support from the GSA Foundation, minority student memberships are granted each year at no cost.

#### Supporting Students

GSA supports students in their pursuit of careers in the geosciences, offers programs to aid in their success, and provides benefits designed specifically around their needs.

In FY2008 the GSA Graduate Student Research Grants Program funded 302 research proposals for a total of \$577,350. This represented 53% of the 570 proposals submitted.



*Learn more about  
GSA honors  
and awards at  
[www.geosociety.org/aboutus/  
honors-awards.htm](http://www.geosociety.org/aboutus/honors-awards.htm).*



#### From top to bottom:

Penrose Medalist and Donath Medalist extend congratulations.

Farouk El-Baz congratulates one of two Farouk El-Baz Student Awardees in Desert Research.

GSA's inaugural Bromery Award for the Minorities.

Cave of Crystals in the Naica mine, Chihuahua, Mexico. Photo by Javier Trueba (Madrid Scientific Films).





# Publications

## Crown Jewels of the Society's Geoscience Contributions

### Journals

GSA's suite of peer-reviewed journals grew by one in 2008, with passage by GSA Council of a proposal from the Publications Committee for a new journal, *Lithosphere*. Scheduled to launch in early 2009, the journal aims to provide an outlet for the high interest in tectonics with papers on tectonic processes at all scales that affect the crust and upper mantle, from the surface to the base of the lithosphere.

*Lithosphere* will join GSA's established journals.

- *GSA Bulletin*, published since 1890. Issues are printed and posted online bimonthly, with the journal's accepted articles posted online ahead of print. Archives from 1945 to the present are available online.
- *Geology*, published since 1973. Short papers on new investigations and provocative topics from all earth science disciplines characterize this monthly print and online journal. Online archives are available from 1973 to the present.
- *Geosphere*, published since 2005. Bimonthly online issues cover all geoscience disciplines, and the journal's online-only format accommodates animations, sound, and movie files.
- *GSA Today*, GSA's science and news magazine for members and the earth-science community worldwide, features science articles as well as member news and announcements.

GSA publications also are available on the annual GSA Journals on Compact Disc (*GSA Bulletin*, *Geology*, *Geosphere*, *Lithosphere*, and the *GSA Today* science article), via online purchase of individual papers through Bloc of Docs subscriptions, and through GeoScienceWorld (*GSA Bulletin*, *Geology*, *Geosphere*, *Lithosphere*).

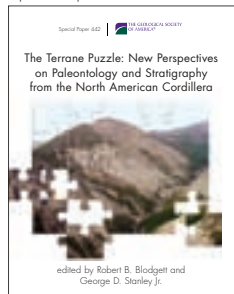
Published jointly by the Association of Environmental and Engineering Geologists and GSA is *Environmental & Engineering Geoscience*. Printed quarterly (and online at GeoScienceWorld), it contains new theory, applications, and case histories illustrating the dynamics of environmental and applied disciplines.

### Books and Maps

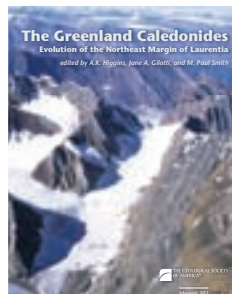
GSA published 22 peer-reviewed scholarly books in fiscal year 2008. The Special Paper series (15 volumes in FY08) is for state-of-the-art treatments of rapidly evolving subjects. The Memoir series (two volumes in FY08) is for works likely to remain an authoritative reference for a number of years. Field Guide volumes (two volumes in FY08) feature guides from field trips held at GSA meetings and those of associated organizations. *Reviews in Engineering Geology* (three volumes in FY08) is produced with GSA's Engineering Geology Division.

Two printed maps and two digital maps were produced in FY08, and one volume of *Memorials* (to deceased GSA members) was published.

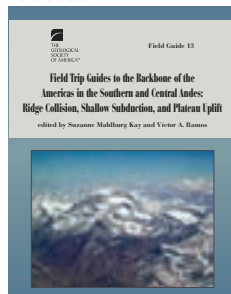
Special Papers



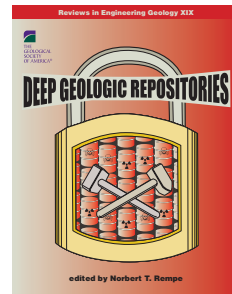
Memoirs



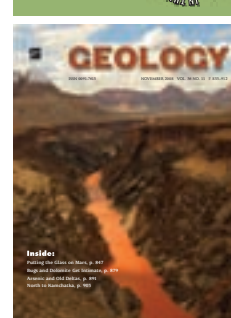
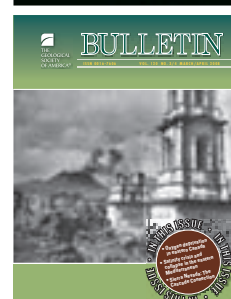
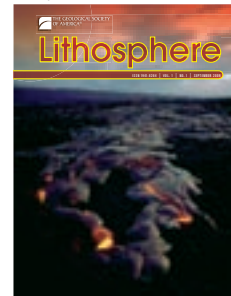
Field Guides



Reviews in Engineering Geology



GSA Journals





# Meetings

## Vibrant Interactions Among the Community of Geoscientists

GSA Annual, Section, and specialty meetings provide a platform for both professional and student geoscientists to exchange and discuss leading-edge research. The GSA Annual Program Committee has created an Ad Hoc Committee on Innovative Science to assure that state-of-the-art research and emerging geoscience disciplines are at the forefront of GSA meetings. Our meetings are also widely acknowledged as prime networking events.

The 2007 Denver Annual Meeting, Earth Sciences for Society: Celebrating the Beginning of the International Year of Planet Earth, recorded the second largest meeting in GSA history with 6,722 in attendance, and 3676 abstracts being presented.

GSA held five section meetings this year (Cordilleran and Rocky Mountain Sections held a joint meeting). A total of 2,722 people attended these five meetings.

Two Penrose Conferences were held: *Extending a Continent: Architecture, Rheological Coupling, and Heat Budget* held in Naxos, Aegean Sea, Greece in October 2007 and *Hothouse, Icehouse, and Impacts: The Late Eocene Earth* held in Monte Conero (Ancona), Italy in October 2007.

The GSA Geoinformatics Division sponsored *Geoinformatics 2008: Data to Knowledge*. This meeting was held in Potsdam, Germany 11-13 June 2008. More than 50 people attended.

*GeoHealth I: Building Bridges across the Geological and Health Sciences: A Cross-disciplinary Training Conference* was held in collaboration with the GSA Geology and Health Division and the USGS. The GeoHealth I meeting occurred 4-6 March 2008 in Reston, Virginia. 80 people attended this conference.

*Wildland Fires—Fire in the Southwest: Integrating Fire into Management of Changing Ecosystems* was held 28–31 January, 2008, in Tucson, Arizona in collaboration with the Association for Fire Ecology (AFE) on a regional meeting. A fourth track on Burned Area Emergency Response (BAER) was added to the AFE meeting when GSA became a partner. The National Park Service gave GSA \$10,000 which provided BAER participants with a field trip to a burn site in the Tucson area. Approximately 300-350 people attended this meeting, and 60-100 were part of the BAER track.



Denver Convention Center, Denver, Colorado. Photo by Kristen Asmus.



# Education & Outreach

## Nurtures Current and Future Generations

Earth science education at all levels is at the core of GSA's mission to increase appreciation of Earth's history, processes, and resources. Outreach activities aim to extend our passion for unlocking Earth's secrets beyond the boundaries of GSA Membership.

- The Teacher Advocate Program continues to develop teaching resources, market and distribute those resources and run workshops for teachers at conferences. TAP also operated two field trips for teachers to Iceland and Galapagos Islands this year.
- GeoCorps™ America enjoyed its largest-ever number of participants (68) this year and made plans for further expansion.
- GSA Mentor programs continued to be a highlight for students at all 2008 Section Meetings and the 2007 Annual Meeting. Two new mentor programs were debuted at the 2007 Annual Meeting, Geology in Industry and Women in Geology. Both programs were very well attended and through the year these programs have provided mentoring for more than 1,500 students.
- The Short Course program has grown dramatically. More courses were offered (12), significantly more participants attended these courses (255), and the average fee per course has dropped (\$80).
- The Employment Service Center, GSA's on-line résumé database, is now free for all GSA members to upload a résumé into. As a result, there are triple the number of résumés in the system and the number of registered employers has doubled.
- The EarthCache project continues to grow at a rapid rate. There are now over 3500 EarthCache sites established in 60 countries. More than 195,000 people have logged visits to these sites.
- The EarthTrek project is in its development phase with major partners signing on. The project plans to launch in summer 2009.
- A Public Forum exploring Forensic Geology was presented by experts at the Denver Annual Meeting, and recorded as a Webcast for the GSA Website.



*EarthCache™*

*GeoCorps™ America*

*GeoVentures*

*Mentor Programs*

*Short Courses*

*Teacher Advocate Program*

*EarthTrek*





# Government Affairs & Public Policy

## Fostering Active Dialogue with Decision Makers

Created as part of GSA's National Leadership Initiative, GSA's geoscience policy office in Washington D.C. opened on 17 September 2007 in the American Association for the Advancement of Sciences headquarters building, 1200 New York Avenue NW, suite 700. GSA established this office to further the Society's core mission to be a leader in advancing the geosciences while enhancing the professional growth of its members and promoting the geosciences in the service of humankind.

The overarching goal of the Washington office is to provide GSA and its members with leadership in public policy through active involvement in decision-making and implementation processes. The office fulfills this goal through four major areas of activity:

- Monitoring public policy issues and participating in information-sharing and educational efforts directed toward the legislative and executive branches of government;
- Working with the GSA community to increase member involvement in public policy-related activities;
- Supporting adequate funding for science at the federal level; and
- Encouraging and improving the use of scientific information in decision making in the public policy arena.

**USGS Coalition.** On the Washington office's first day of operation, GSA co-sponsored the 4th Annual USGS Coalition Reception and Exhibition on Capitol Hill. The USGS Coalition is an alliance of 70 organizations united by a commitment to the continued vitality of the U.S. Geological Survey. GSA's Director for Geoscience Policy is co-chair of the coalition and co-author of the coalition's congressional testimony.

**Coalition for National Science Funding.** On the office's second and third days of operation, GSA Members participated in the Coalition for National Science Funding (CNSF) Congressional Visits Day to advocate for increased funding for the National Science Foundation. GSA also co-sponsored CNSF's 14th Annual Exhibition and Reception on Capitol Hill. This event provided an opportunity for geoscientists to discuss their NSF-funded research with Members of Congress, congressional staff, and NSF officials.

**Science-Engineering-Technology Congressional Visits Day.** GSA is a member of the working group that organized the 13th Annual SET Congressional Visits Day. More than 40 geoscientists from across the nation participated in this event. Former GSA President Mary Lou Zoback and GSA Councilor John Geissman were among four prominent scientists and engineers who spoke at a press conference in the U.S. Capitol Building with Rep. Rush Holt (D-N.J.) and Rep. Judy Biggert (R-Ill.), co-chairs of the Congressional R&D Caucus, to address the severe repercussions of recent underfunding of key science agencies



Craig Schiffries, GSA Director for Geoscience Policy



Maria Honeycutt, 2007–2008  
GSA/USGS Congressional Science Fellow

David Szymanski, 2008–2009  
GSA/USGS Congressional Science Fellow

Government Affairs & Public Policy *continued*

**Congressional Hazards Caucus Alliance.** GSA co-sponsored a congressional briefing on improving tsunami warnings nationwide. The briefing, which was organized in cooperation with the Congressional Hazards Caucus Alliance, highlighted improvements in the U.S. tsunami monitoring system that were quickly implemented after more than 200,000 people died from the December 2004 Sumatra earthquake and Indian Ocean tsunami.

**American Geology Consortium.** GSA was represented in the American Geology Consortium (AIPG, AAPG, AASG, AEG, AGI, and ASCE Geo-Institute) at the National Conference of State Legislatures in New Orleans. This was an opportunity to present a united geoscience message and to further cooperation among geoscience societies.

**Congressional Science Fellowship.** The GSA-USGS Congressional Science Fellowship is offered as part of a program administered by the American Association for the Advancement of Science. Congressional Science Fellows work as special legislative assistants within the congressional staff system.

**GSA Position Statements.** GSA promotes the use of geoscience information in public policy decision-making. To support this goal, GSA develops position statements on subjects of importance to the geoscience community.

- Council endorsed a position statement by the Council of Scientific Society Presidents on *Maintaining the Benefits of Involvement by Federal Scientists in Scientific Society Leadership*.
- Council approved developing new GSA position statements on public investment in earth science research; geology and land-use management; and diversity.
- Council approved developing a briefing paper on geoscience and society to the incoming Presidential administration.

Former GSA President Mary Lou Zoback flanked by Rep. Rush Holt (D-N.J.) and Rep. Judy Biggert (R-Ill.), co-chairs of the Congressional R&D Caucus, at a press conference in the U.S. Capitol Building.



National Science Foundation Director Arden Bement (left) confers with Representative Vern Elhers (R-Mich) and GSA Member Bob Smith (right) at the Coalition for National Science Funding Exhibition on Capitol Hill.



Rep. Rush Holt (D-N.J.) speaks with GSA Member Rick Aster (center) and NSF Director Arden Bement (right) at the Coalition for National Science Funding Exhibition on Capitol Hill.

# Stewardship of GSA Headquarters

The GSA campus, maintained by the Society in Boulder, Colorado, is a valuable member asset. From servicing members, to administering programs, from housing records and intellectual property, to hosting volunteer leaders and guests, GSA Headquarters is central to the life of the Society. GSA is taking care of our investment in a number of areas.

## Corporate Facilities

- Building and grounds maintenance transitioned this year from an internal facilities manager to a property management company, allowing for needed revitalization of the GSA campus at lower cost to the Society.
- Ongoing research is identifying ways that the Society can be more environmentally friendly. Policies for recycling, energy usage, transportation, and land use are being evaluated and revised.

## Disaster Recovery and Security

- GSA continued progress this year on its Emergency Response and Business Continuity Plan for protecting major assets: our people, our information resources, our business operations and our building and its contents.
- Enhancements to the security of GSA operations and information included:
  - Increased data security and enhanced data recovery using a secure offsite vault;
  - Core business information and business applications are replicated at a 'secondary site' ready to take over operations in case of a disaster;
  - Staff now have remote access to GSA's critical systems anywhere there is broadband Internet.



The Geological Society of America headquarters, Boulder, Colorado.



# GSA Foundation Report



**July 1, 2007 – June 30, 2008**

The GSA Foundation provides funding to the education, research, publications, student support, public outreach, and other geoscientific programs of the Geological Society of America.

The Foundation was established in December 1980 as an independent not-for-profit corporation. To accomplish its mission, the Foundation seeks contribution revenue from individuals, corporations, foundations, institutions, and other entities, and ensures that all gifts are used in a manner consistent with GSA and GSAF principles and donor wishes. The Foundation manages its resources and assets to maximize their value.

## **FY2008 Highlights**

The Foundation raised \$1,125,514 in contribution revenues from 5,909 donors during the fiscal year. Of this amount, dues contributions totaled \$186,407. The 5,909 donors during FY08 is another record for the Foundation. This compares to 5,808 during FY07. Part of the total revenue included six bequests that equaled \$189,818.

The Foundation transferred \$653,007 to GSA compared to \$582,000 in FY07. The Foundation also provided \$27,675 in matching Student Travel Grants for the Sections, and provided \$30,000 as matching to Section Endowment Funds.

The Board of Trustees was increased to 18 members, with seven added in October 2007.

The Foundation continued to develop policies plus internal and external controls to ensure conformance with Best Practices procedures and to place our organization in line with today's standards of auditing and accounting.

A Five-Year Plan to highlight the Foundation's financial and other goals was approved by both the Foundation's Board of Trustees and the GSA Council in October 2007.

The Cornerstone Initiative was continued in FY08 to provide funding for GSA's Greatest Needs Programs.

For the first time, there was 100% participation in donations to the Foundation by GSA officers and Councilors and the Board of Trustees.

## **Board of Trustees**

Robert Rutford, Chair (Texas & Wyoming)	Patrick Leahy (Virginia)
Geoffrey Feiss, Vice Chair (Virginia)	George Linkletter (California)
Michael Manship, Treasurer (Montana)	Charles Mankin (Oklahoma)
Charles Andrews (Maryland)	Elaine Padovani (Arizona)
Bruce Clark (California)	Virginia Sisson (Texas)
Margaret Eggers (California)	Michael Thonis (Massachusetts)
Farouk El-Baz (Massachusetts)	Harvey Thorleifson (Minnesota)
Carl Fricke (California)	Edward Warner (Colorado)
Susan Landon (Colorado)	John Wise (California)



David Stephenson, GSA Foundation President

# Operations

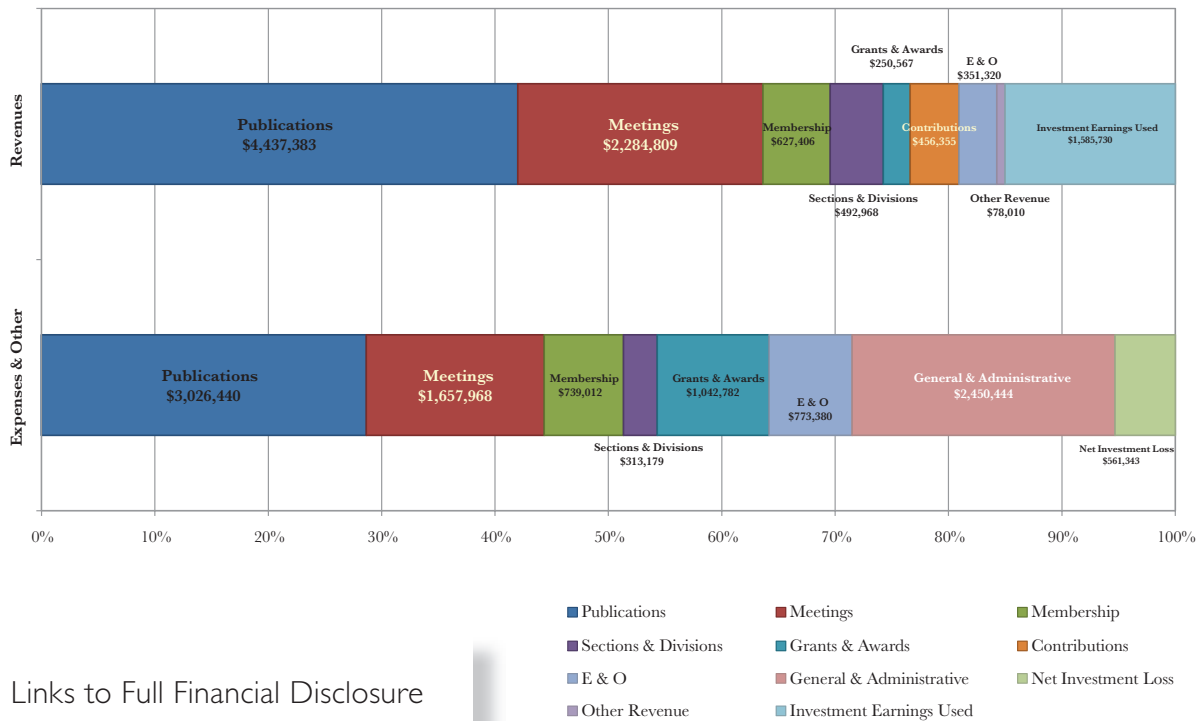
GSA remains a fiscally healthy organization, ending Fiscal Year 2008 (FY08) ahead of budget for the sixth year in a row. This result reflects the continued effort of all staff and volunteers. JDS Professional Group, the audit firm for GSA, completed the audit for FY08 and issued an unqualified opinion for the organization.

Compared to Fiscal Year 2007 (FY07), the changes in net assets before investment earnings decreased \$120,635 (13.3%). The principal components of this change are net publications margin down \$185,185 (11.6%), meetings net margin up \$638,951, contributions revenue down \$229,082 (33.4%), and general and administrative expenses up \$365,198 (17.6%).

In addition to continued maintenance and improvement of current GSA operations, Council authorized expenditures from investments for strategic spending. Projects include the establishment of the National Leadership Initiative, capital spending for disaster recovery, and spending from Pardee and Lipman funds for research grants.

For FY08, there is a total investment loss of \$561,343 as compared to a \$3,932,531 gain in FY07. This variance is principally from \$2,999,340 in net unrealized loss on investments held that results from general market conditions at fiscal year-end as compared to \$1,944,617 in unrealized gain on investments held in FY07.

## Audit Report Summary (year ended 30 June 2008)



### Links to Full Financial Disclosure

A full copy of the combined audit report can be accessed at [http://www.geosociety.org/aboutus/fiscal/ann\\_Audit.pdf](http://www.geosociety.org/aboutus/fiscal/ann_Audit.pdf)

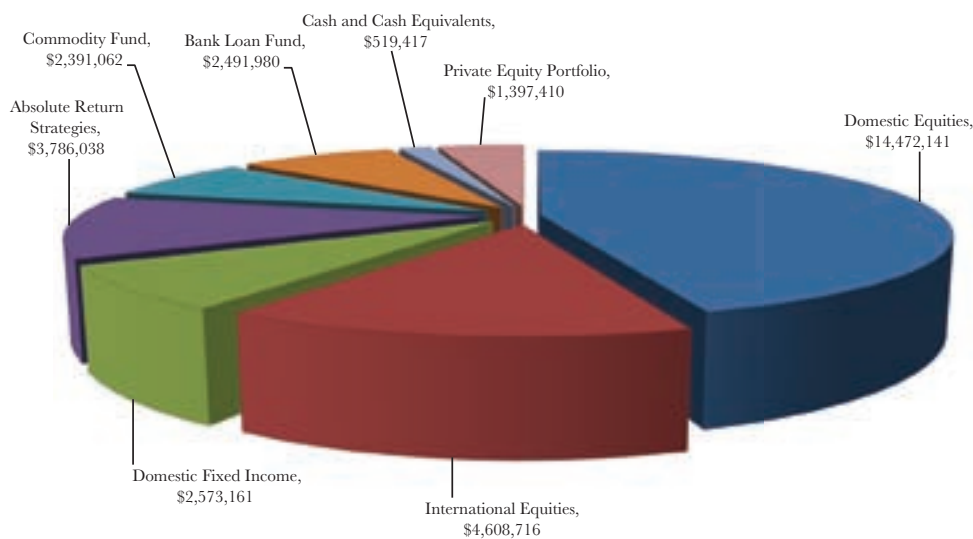
The Treasurer's report can be accessed at <http://geosociety.org/aboutus/fiscal/treasurerRpt.pdf>

# Investment Portfolio

Investment balances remain strong in FY08. Since a low point in September 2002, total GSA unrestricted investments increased a net 55.4% to a 30 June 2008 balance of just over \$24 million. During FY08, the GSA portfolio in total decreased \$1,740,216 (6.7%) after withdrawals for strategic and other approved purposes coupled with the overall decline in market conditions through year-end.

GSA and the GSA Foundation are fortunate to have a healthy and diversified investment portfolio and a dedicated team of volunteer members to manage these assets. Through FY08, the joint Investment Committee was composed of eight dedicated and knowledgeable voting members. The Committee relies on expertise provided by Innovest Portfolio Solutions, an outside consulting firm. A formal evaluation of these services was performed in FY07, resulting in high marks and a recommendation to continue the 13-year relationship with Innovest. The organization continues to follow an investment strategy of diversification among investment classes within strategic allocation targets. This means the portfolio is designed for lower risk and that overall, the portfolio has not suffered as much as the rest of the market as of fiscal year-end. The Committee continues to evaluate new classes for investment and that resulted in an investment in private equity in FY08.

GSA and GSA Foundation Jointly Managed Investment Portfolio  
(year ended 30 June 2008)





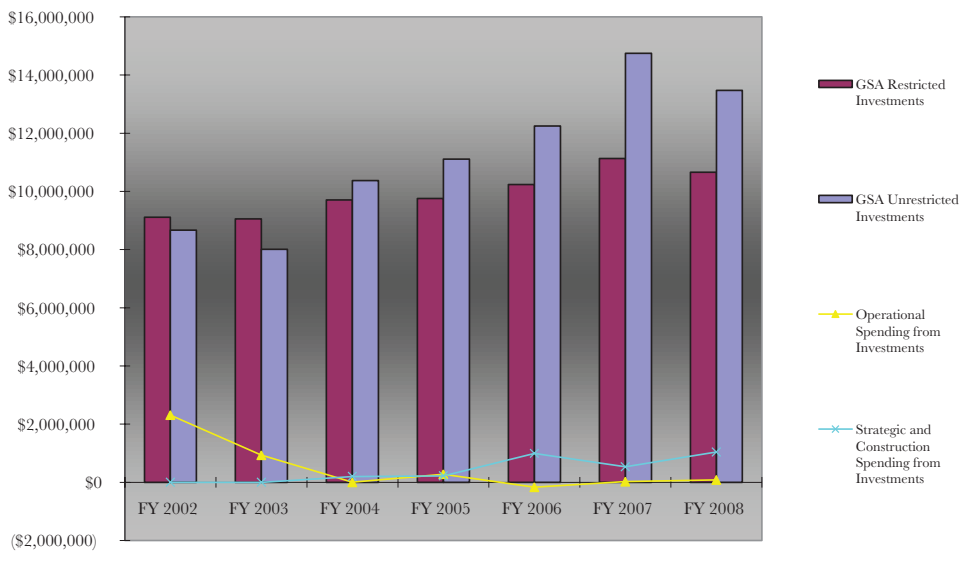
# Investment Balance and Use of Investment Summary

The Committee continues to search for members with the interest and aptitude to serve on the Investment Committee in the future. This service is a key component to the long term health of the portfolio, and hence, the mission of GSA.

GSA's restricted investment balance is primarily comprised of funds from R.A.F. Penrose (donated in the 1930's) and from Joseph T. Pardee (donated in the 1990's).

Unrestricted funds are vital to the future of GSA because they can be used where Council deems there is greatest need. Recently these funds have fostered strategic projects such as GeoScienceWorld, membership growth initiatives, GSA section programs, research grants, and the National Leadership Initiative. Unrestricted funds have also paid for some of the construction work done on GSA's headquarters building and disaster recovery plan implementation.

As indicated, restricted investments have increased somewhat over time. Increases are from investment earnings, less amounts paid from the Pardee fund for Research Grants. Unrestricted balances have grown at a greater rate due to the fact that the earnings on the Penrose Fund are unrestricted and the balance increases on itself.



The yellow line indicates amounts paid to cover the gap between revenues and operating expenses which has decreased over time. The blue line shows the increase in strategic spending.

Council approved using Pardee funds for the student research grant program beginning in FY04 and then approved spending unrestricted funds for strategic programs beginning in FY06. This spending has a number of checks and balances to ensure viability of the portfolio over the long term. It is critically important that GSA has access to these strategic funds in order to ensure that the Society is nimble in capturing opportunities which further its mission and protect its future.

*GSA gratefully acknowledges that invaluable contributions of Dr. John E. Costa, GSA Investment Committee Chair, and Robbie Rice Gries, GSA Treasurer, for service to the Society and preparation of the financial data included in this report.*

# GSA Associated Societies

GSA has a long tradition of working with a wide range of partners in pursuit of mutual goals. As the Society looks to the future, it will continue to build strong, meaningful partnerships with other societies and organizations across the country and around the world. In doing so, GSA better serves members and the broader geoscience community.

American Association of Petroleum Geologists (AAPG)  
AASP – The Palynological Society  
American Institute of Professional Geologists (AIPG)  
American Quaternary Association (AMQUA)  
American Rock Mechanics Association (ARMA)  
American Society of Limnology and Oceanography (ASLO)  
American Water Resources Association (AWRA)  
Asociación Geológica Argentina (AGA)  
Association for Women Geoscientists (AWG)  
Association of American State Geologists (AASG)  
Association of Earth Science Editors (AESE)  
Association of Environmental & Engineering Geologists (AEG)  
Association of Geoscientists for International Development (AGID)  
The Clay Minerals Society (CMS)  
Council on Undergraduate Research Geosciences Division (CUR)  
Cushman Foundation (CF)  
Environmental & Engineering Geophysical Society (EEGS)  
Geochemical Society (GS)  
Geological Association of Canada (GAC)  
Geological Society of Australia (GSAus)  
Geological Society of London (GSL)  
Geological Society of New Zealand (GSNZ)\*  
Geological Society of South Africa (GSSA)  
Geoscience Information Society (GISIS)  
Groundwater Resources Association of California (GRA)  
History of Earth Sciences Society (HESS)  
International Association of Geochemistry (IAGC)  
International Association of Hydrogeologists (IAH)  
International Medical Geology Association (IMGA)\*  
Karst Waters Institute (KWI)

The Mineralogical Society (MS)  
Mineralogical Society of America (MSA)  
National Association of Black Geologists and Geophysicists (NABGG)  
National Association of Geoscience Teachers (NAGT)  
National Association of State Boards of Geology (ASBOG®)  
National Cave and Karst Research Institute (NCKRI)  
National Earth Science Teachers Association (NESTA)  
National Ground Water Association (NGWA)  
Paleontological Research Institution (PRI)  
Paleontological Society (PS)  
Seismological Society of America (SSA)  
Sigma Gamma Epsilon (SGE)  
Sociedad Geológica Mexicana, A.C. (SGM)  
Society for Sedimentary Geology (SEPM)  
Society of Economic Geologists (SEG)  
Society of Vertebrate Paleontology (SVP)  
Soil Science Society of America (SSSA)



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\*FY09

