

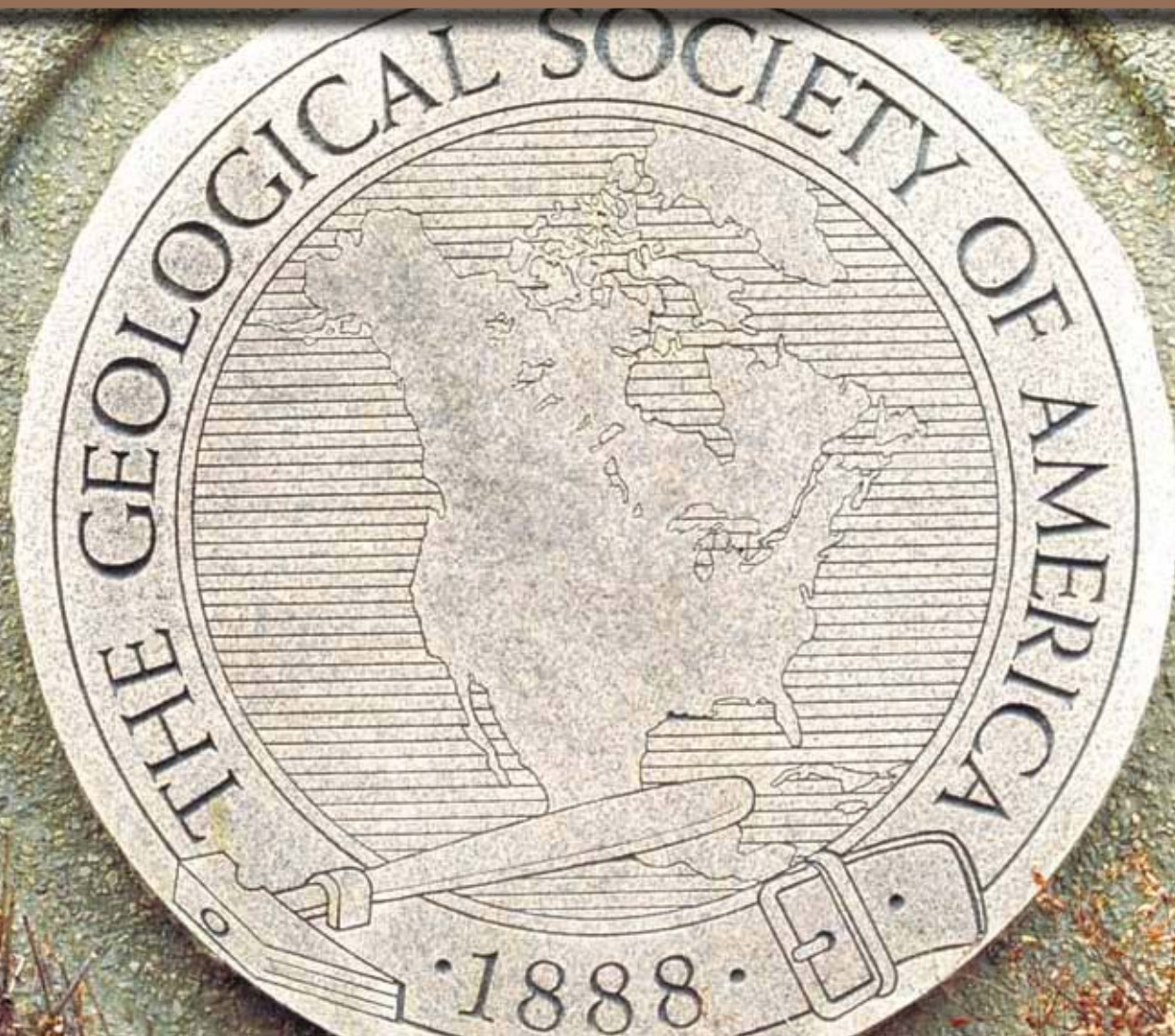


THE GEOLOGICAL SOCIETY
OF AMERICA®

SCIENCE ▪ STEWARDSHIP ▪ SERVICE

Fiscal Year 2010 Annual Report

1 July 2009 – 30 June 2010



GSA Fiscal Year 2010 Officers & Councilors



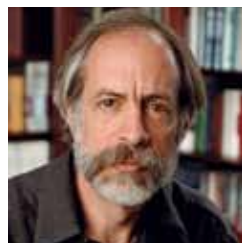
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Letter from the President

Serving as President of the Geological Society of America last year increased my (already great) appreciation of the outstanding efforts by staff, as well as the contributions of member-volunteers, to keep GSA at the forefront of science and stewardship of our planet, even during continuing financial challenges. The Annual Meeting in Portland offered a remarkable range of technical sessions (from a record number of abstracts), plus many short courses and field trip opportunities. At the well attended section meetings I was energized by the large number of student presentations and the lively discussions at Shlemon and Mann mentor events. Working with our Washington Office, I was able to participate in efforts to sustain and enhance Federal support for geoscience research at universities and government agencies.

In addition to experiencing steady growth of membership, GSA also continued to expand collaborations with other organizations through its Associated Societies. The new Mineralogy, Geochemistry, Petrology, and Volcanology (MGPV) Division represents a novel model for these collaborations, with five Associated Societies represented on its management board. The Division got off to a quick start in developing outstanding programs for the 2010 Denver meeting. The International Section, which held its first Section meeting in Turkey in the fall of 2010, is also strengthening ties to international Associated Societies. Following on suggestions from the Spring 2009 Leadership Weekend, the re-designed GSA web site now features Divisions and Associated Societies side-by-side on pages linked from the "Find Your Science at GSA" wheel.

GSA committees were very active in 2009-2010, despite some challenges posed by tight travel budgets. Most committee experimented

with virtual meetings to conduct at least part of their business. The Geology and Public Policy Committee focused much of its attention on a revision to the position statement on Climate Change and to finalizing a new position statement on Diversity in the Geosciences. The eGSA Committee was elevated from ad-hoc status to a standing committee and provided valuable input on new ways to enhance communications and networking among our members through social media. Awards committees identified an outstanding set of nominees for GSA medals and other recognition, the Research Grants committee evaluated proposals from an ever expanding pool of talented graduate students, and the Finance and Investments Committees kept careful watch over GSA's financial health.

As I noted in my Presidential Address during the Portland Meeting, I believe there is a bright future for geoscientists in the "brave new world" of an emerging green economy. Looking forward to GSA's 125th Anniversary celebration in 2013, I see a promising future for our Society and I thank all who are contributing to its continued success.

Jean M. Bahr

2009-2010 GSA President



Jean M. Bahr
President



GSA Executive Director Annual Letter

July 2009 – June 2010

The Geological Society of America continues striving to successfully meet its Mission and Vision. The Washington Office as part of GSA's National Leadership Initiative has been extremely active in meeting its goals and enabling the Society to speak for the solid earth community. This was a bold step by the Society and has greatly strengthened the geoscience community's presence in public policy decision making. The Portland Annual Meeting attracted nearly 6,500 attendees from across the globe. The Section Meetings had a combined attendance of over 4000, the most since 1993. 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 GeoCorps America program has seen significant growth. Mentoring programs are growing and expanding at both Annual and Section Meetings. Membership continues to grow, ending calendar year 2009 at over 22,000 members.

Fiscal Year 2010 was another financially challenging year for the Society. In the end we did close with a slight surplus thanks to the hard work and sacrifice by GSA staff. GSA has ended in the black for 8 years in a row.

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 and committees carry out the Society's Strategic Plan.

The four key ingredients to a strong GSA future are:

- **GSA Members**—GSA must continue to grow its world-wide membership through recruitment and retention. Special targets are students, recent graduates, and members from the non-academic community. Members form the base

from which to strengthen the Society and its service to humankind. To support this growth, GSA must continue to improve its internal and external communications with its members and components. The Society is now actively engaged with the tools of social media to strengthen member communication.

- **Partnerships**—GSA must continue to build strong and meaningful partnerships with other societies and organizations around the country and world. The number of Associated Societies has reached 56, many of them from the international community. I thank them for their participation with GSA.
- The Society must be willing to be flexible as it faces a rapidly changing global environment. It must address the questions "What is the future of the geosciences?" and "What will GSA's role be in that future?"
- The membership must support the GSA Foundation in growing the value of our investments. We are endowing the future of the Society and our discipline.

Working with GSA Council, 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) engage the Society more internationally. We have accomplished the first though we are currently facing some financial challenges, are well into the second, and are making significant gains on the third particularly with the creation of the new International Section.

My major role is to create an environment in which both the Society leadership and staff 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, facilitate GSA's role in the education of



John (Jack) W. Hess
Executive Director

students, the public, and policy makers, and develop more sponsorship and donations for GSA programs.

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 strengthened its public policy efforts and is developing its strategic vision for its international 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. Hess
Executive Director

A handwritten signature in black ink, appearing to read "John W. Hess". The signature is fluid and cursive, with a large initial "J" and "H".

Membership

Where Geology & People Come Together

Year-end membership (31 December 2009) reached 22,798 members – marking the sixth year in a row of steady membership growth. The continual development of membership is attributed in part to a healthy retention rate of 87% coupled with new members joining to take part in an array of membership benefits, programs, and services.

GSA members from 95 countries represent 40+ scientific specialties and interests, belong to one or more of 17 special interest Divisions, and are members of seven regional sections— together they are shaping the future of the geosciences. (For information on member demographics, see <http://www.geosociety.org/aboutus/09MbrDemographics.pdf>.)

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.

GSA student members, who represent 27% of GSA's membership, receive free online access to GSA journals (over US \$190 annual value), access to mentor programs, employment services, and travel and research grants, in addition to all other membership offerings.

In support of geoscience students and helping them engage in the Society, nearly 600 professional members in 38 countries serve as Campus Representatives to encourage their students to take advantage of programs and services offered through GSA membership.

One of the most successful student programs is the GSA Graduate Student Research Grants Program that funded 276 students (51% of applicants) with a total of US \$612,042 in FY10; the average grant being US \$2,218. Plans are underway to expand this North American-based program to include international student members.

International Initiatives

GSA programs unite the global science community in shaping the future of the geosciences. In calendar year 2009, GSA served nearly 3,000 members residing outside of the United States.

In order to better serve international members, GSA surveyed those residing outside of North America to better understand their needs, solicit new ideas, and receive input on how GSA can be more involved in the global geoscience community.

One of the outcomes of the survey was the creation of a new program to help facilitate access to GSA membership. The GSA Membership Assistance Program enables individuals who cannot afford the cost of membership, or who experience difficulty in transferring funds from their country to the U.S. to become GSA members.

In 2009, the new International Section was formed to support and unite members who reside outside of North America. Additionally, several of the US/Canadian-based regional Sections extended their boundaries into Mexico.

GSA was involved in the International Year of Planet Earth (IYPE), a high-profile global event and a joint initiative of the United Nations Educational, Scientific, and Cultural Organization (UNESCO) and the International Union of Geological Sciences (IUGS). Under the leadership of GSA, and through grant support from NSF and USGS, the US National Committee for the IYPE organized 80 high-impact educational and outreach activities.

GSA has taken the lead role in the UNESCO Geoparks Initiative for the United States. The Global Network of National Geoparks, coordinated under one global umbrella by UNESCO, brings together the 'family' of 64 nationally significant geological sites spanning 19 countries, which are designated for their outstanding geologic heritage. Geoparks provide opportunities for geotourism, interpretation, research and connecting people to the landscape. GSA is also a member of the US National Commission for UNESCO which provides guidance and advice to the US State Department regarding US involvement with UNESCO.

GSA Council approved the creation of an Ad Hoc Committee on Distinguished International Lecturers to develop guidelines for an international lectureship tour. The Committee has been formed and is working towards fulfilling their charge.

To help promote GSA activities and collaborate on global initiatives, GSA has 10 Associated Societies that are based outside of the United States which include:

- Asociación Geológica Argentina (AGA)
- Geological Association of Canada (GAC)
- Geological Society of Africa (GSAf)
- Geological Society of Australia (GSAus)
- Geological Society of London (GSL)
- Geological Society of South Africa (GSSA)
- Geologische Vereinigung (GV)
- Geoscience Society of New Zealand (GSNZ)
- Sociedad Geológica Mexicana, A.C. (SGM)
- Società Geologica Italiana (SGI).



Government Affairs & Public Policy

Fostering Active Dialogue with Decision Makers

GSA's office in Washington, D.C. actively contributes to the Society's mission of "...promoting the geosciences in the service of humankind and stewardship of the Earth."

Congressional Testimony. GSA testified at two congressional hearings and submitted written testimony to four House and Senate subcommittees in support of increased federal funding for geoscience research and education.

Executive Branch Testimony. GSA urged Secretary Ken Salazar to elevate science to a "mission area" in his new strategic plan for the Department of the Interior. Secretary Salazar adopted this recommendation before finalizing the Interior Department's new strategic plan.

Congressional Briefings. GSA co-sponsors congressional briefings on geoscience issues of special interest to Congress. GSA organized and moderated the first briefing on volcano hazards in the history of the Congressional Hazards Caucus Alliance. Sen. Lisa Murkowski (R-AK) gave opening remarks at this briefing, which attracted national media attention because it was held shortly after air traffic was halted in Europe due to a volcanic eruption in Iceland. GSA Public Service Award Recipient Richard Alley was one of three panelists at a popular briefing on *Climate Science: Key Questions and Answers*. Sen. Mary Landrieu (D-LA) provided introductory remarks at a briefing about the devastating Haitian earthquake of 2010. A briefing on drought policy included an update about a 2006 GSA conference on "Managing Drought and Water Scarcity in Vulnerable Environments: A Roadmap for Change in the United States." GSA co-sponsored a briefing on *Eroding Coastlines* that addressed coastal impacts of extreme storms and sea level rise.

Congressional Visits Days. GSA worked with other scientific societies to organize the Second

Annual Geosciences Congressional Visits Day and the 15th Annual Science-Engineering-Technology Congressional Visits Day. Dozens of geoscientists from across the United States descended on Capitol Hill for these events. They discussed the geosciences at more than 100 meetings with House and Senate offices.

Congressional Exhibitions and Receptions. GSA helped organize events on Capitol Hill that featured recent geoscience research, including the USGS Coalition Exhibition and Reception, the Coalition for National Science Funding Exhibition and Reception, and a LaserFest exhibition that created LiDAR images of several Congressmen.

Congressional Science Fellow. Mark Little served as the GSA-USGS Congressional Science Fellow in 2009-2010. He was the first Congressional Science Fellow in the 37-year history of the program to work on staff of the House Committee on Foreign Affairs. He contributed to legislation that was signed into law by President Obama to help end the illicit

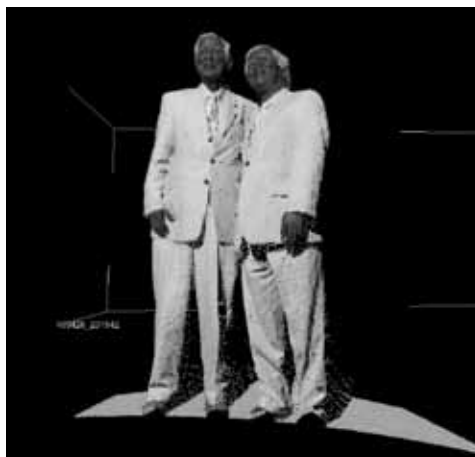


Photo above: Lidar image of Representatives Hall and Wu, courtesy of UNAVCO.

sale of conflict minerals. He also worked on legislation that would amend the Foreign Assistance Act to elevate the goal of "sustaining the Global Environment" to the same level of importance as other major goals.

Coalitions. GSA leverages its resources by participating in coalitions, including the Coalition for National Science Funding, USGS Coalition, Congressional Hazards Caucus Alliance, Science-Engineering-Technology Congressional Visits Day Working Group, and American Geology Consortium. GSA's Director for Geoscience Policy serves as co-chair of the USGS Coalition.

GSA Position Statements. In fiscal year 2010, GSA Council approved new or revised position statements on the following topics:

- Diversity in the Geosciences
- Climate Change
- Capability to Monitor the Comprehensive Nuclear-Test-Ban Treaty
- Teaching of Evolution

U.S. National Commission for UNESCO. GSA was appointed by Secretary of State Hilary Clinton to the U.S. National Commission for UNESCO. Established by Congress, USNC/ UNESCO provides advice to the U.S. Department of State with respect to the consideration of issues related to education, science, communications, culture, and the formulation and implementation of U.S. policy towards UNESCO.



Mark G. Little
2009-2010
GSA-USGS Congressional
Science Fellow

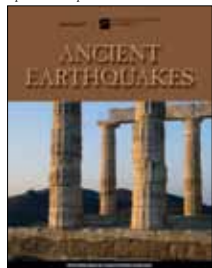
Publications

*Crown Jewels of the Society's
Geoscience Contributions*

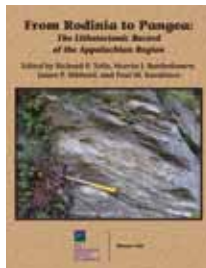
Books and Maps

GSA published 17 peer-reviewed scholarly books in fiscal year 2010. The Special Paper series (12 volumes) is for state-of-the-art treatments of rapidly evolving subjects. The Memoir series (one volume) is for works likely to remain an authoritative reference for a number of years. Field Guide volumes (three in FY10) feature guides from field trips held at GSA meetings and those of associated organizations. *Reviews in Engineering Geology* is produced in cooperation with GSA's Engineering Geology Division. One map and 12 individual *Memorials* (to deceased GSA members) were published in FY10. One non-series book, *Geological Monitoring*, also was published in FY10.

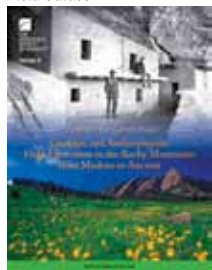
Special Papers



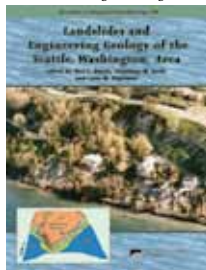
Memoirs



Field Guides



Reviews in Engineering Geology



Journals

- *Lithosphere*, launched in February 2009, 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.
- *GSA Bulletin*, published since 1890, is distributed in print and online bimonthly, with the journal's accepted articles posted online ahead of print. Archives from 1945 to the present are available online.
- *Geology* features short papers on new investigations and provocative topics from all earth science disciplines. Published monthly in print and online, the journal also has online archives available from its first issue in 1973 to the present.
- *Geosphere*, published since 2005, is a bimonthly online-only journal covering all geoscience disciplines and featuring themed issues plus papers with 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 links to *GSA Today's* science-related articles and various search and indexing tools); via online purchase of individual papers through Bloc of Docs subscriptions; and through GeoScienceWorld (*GSA Bulletin*, *Geology*, *Geosphere*, *Lithosphere*).

Published quarterly in a joint effort between the Association of Environmental and Engineering Geologists and GSA is *Environmental & Engineering Geoscience*. Online at GeoScienceWorld, it contains new theory, applications, and case histories illustrating the dynamics of environmental and applied disciplines.



Photo by John Karachewski.

GSA's online journal.

Meetings

Vibrant Interactions Among the Community of Geoscientists

GSA holds one Annual Meeting, up to seven Section Meetings, and various specialty meetings throughout the year. These meetings provide a platform for professional and student geoscientists from around the world to exchange and discuss leading-edge research. Our meetings are also widely acknowledged as prime networking events.

The 2009 Annual Meeting—*From Volcanoes to Vineyards, Living with Dynamic Landscapes*, brought in 6477 attendees from 52 countries to Portland, Oregon, USA. A record number of abstracts were submitted with over 4000 presentations given in Portland on a wide array of scientific topics. 29 technical field trips were run pre-, post-, and during the meeting, and an abundance of networking opportunities were available throughout the meeting.

A total of 4015 people attended four GSA section meetings in 2010 – the largest total attendance since 1993. The Northeastern and Southeastern Sections joined together in Baltimore, MD; the North-Central and South-Central Sections joined together in Branson, MO; Rocky Mountain held their meeting in Rapid City, SD; and the Cordilleran Section joined with the Pacific Section of AAPG and held their joint meeting in Anaheim, CA.

Two Penrose Conferences were held: *Low $\delta^{18}O$ rhyolites and crustal melting: Growth and redistribution of the continental crust* was held in September 2009 in Twin Falls, ID and Yellowstone National Park, WY. 45 scientists from around the world participated. *Tectonic Development of the Amerasia Basin* was held in October 2009 in Banff, Alberta, Canada, and 59 scientists from around the world attended.

Two Field Forums were held: *Structure and Neotectonic Evolution of Northern Owens Valley and the Volcanic Tableland, California*, was held in

September 2009 in Bishop, CA. 24 scientists attended. *Significance of along-strike variations for the 3-D architecture of orogens: The Hellenides and Anatolides in the eastern Mediterranean* was held in Samos, Greece and Selçuk, West Turkey in May 2010. 23 scientists participated.



Field Forum participants.



Penrose Conference participants.

Education & Outreach

Nurtures Current & Future Generations

Earth science education and outreach activities at all levels are at the core of GSA's mission to increase appreciation of Earth's history, processes and resources.

Geocorps™ America had another record breaking year, giving 87 participants the opportunity to work on geoscience projects at National Parks, National Forests and Bureau of Land Management sites across the nation. The program continues to expand with enthusiastic support from our partners, including establishment of an "off-season" round of internships that runs from September 2010 through May 2011.

GSA Mentor Programs continued to be a highlight for students at the 2010 Section Meetings and the 2009 Annual Meeting. This year these programs provided mentoring opportunities for more than 1300 students with over 380 mentors.

The Short Course program continues to grow dramatically. At the 2009 Annual Meeting there were 427 people attending 19 courses. This represents our largest short course participation to date, and registration was up from 271 in the prior year.

The ExxonMobil Bighorn Basin Field Award, an extension of the Short Course Program, ran in 2009 with 25 graduate students. This program seeks to energize and enhance the education of geology students and faculty by introducing them to the breadth and challenges of integrated basin and petroleum systems analysis.

The Employment Service Center, GSA's on-line resume database system, gave GSA members an opportunity to post their resumes for free, access job-hunting tools and review job postings from registered employers. GSA offered on-site interview services at the GSA Annual Meeting.



The EarthCache™ Program, an educational geocaching project which takes the general public to interesting Earth science sites, has grown this year to more than 9000 sites worldwide. More than 900,000 people have logged visits to EarthCache sites.

EarthTrek, the GSA led citizen science program, has added new projects and enjoys a core of enthusiastic people collecting real data for scientists. Projects which include gravestone studies, earthquake recording, and others, involve participants across the globe in important scientific research through hands-on contact.

The Teacher Advocate Program (TAP) had a quieter year resulting from a staff reduction. Sales of teacher materials continue, and a successful field experience for teachers operated in Iceland this year. Plans for continued work on TAP are underway.



GSA Foundation Report

The Foundation

The Geological Society of America Foundation (GSAF) exists to promote the science of geology by supporting the programs of the Geological Society of America. The foundation was established in December 1980 as an independent not-for-profit corporation for the benefit of GSA members and programs. The foundation seeks contributions from individuals, corporations, foundations, and institutions.

2009-2010 Highlights

In FY10, the foundation raised \$1,382,492 in contributions from 5,335 donors. FY10 saw the second largest contributions from bequests in the past decade, \$765,914 from seven bequests. \$178,692 came from dues contributions.

The Foundation transferred \$601,450 to GSA for FY10 program expenses. This includes \$183,300 to Education & Outreach, \$6,000 to Membership, \$300,350 to Grants & Awards, \$47,000 to meetings, \$32,800 to the GSA/USGS Congressional Science Fellow, and \$27,000 to Section Student Travel. Budgeted transfers for FY11 are \$701,460.

GSAF Board of Trustees membership declined from seventeen to fourteen during FY10 as one member (Clark) became a member of GSA Council, one (Feiss) became foundation president, and one (Thonis) had to resign due to competing professional commitments. At the Denver meeting, three more members will rotate off the board (Rutford, Sisson, and Padovani).

There was 100% participation in donations to the foundation by the GSAF Board of Trustees during FY10. GSA officers and council contributed at about the 80% level.

The foundation's Development Committee held its inaugural meeting in Portland in October 2009. This committee has about twenty non-

Trustee members with all Trustees serving *ex-officio*. The committee focused its attention on communications, stewardship and donor recognition, and prospect identification. A final report will be discussed at Denver.

The foundation continues to hold highly successful programs at the annual meeting including the popular Silent Auction in the exhibition area, the Senior Fellows Reception, and the Pardee Coterie breakfast for those who have included the foundation in their estate planning.

Effective June 30, 2010, Dave Stephenson stepped down as president of the foundation after six years of service in that role. He will receive the 2010 GSA Distinguished Service Award in Denver. On July 1, 2010, P. Geoffrey Feiss, former vice-chair of the GSAF Board of Trustees, became the sixth foundation president.

On July 12, 2010, Anna Christensen became the foundation's first chief development officer. She has more than a decade of prior development experience as well as degrees in biology from Scripps College and philanthropic studies from Indiana University.

A revised Letter of Understanding between the foundation and the society will be approved by the GSAF Board of Trustees and GSA Council respectively in Denver. This document clarifies and defines the mutual relationship between the two organizations.

At Denver, the GSAF Board of Trustees will discuss and approve a five-year action plan for the foundation. That plan will identify and set targets and timelines for increased fund-raising activity by the foundation. Included in this plan will be several targeted fund-raising efforts that address the society's and the foundation's top priorities and greatest needs.

P. Geoffrey Feiss, GSAF President

Current GSAF Board of Trustees

Robert Rutford, Chair (Texas & Wyoming)

George Linkletter (California)

Margaret Eggers, Vice Chair (California)

Elaine Padovani (Arizona)

Michael Manship, Treasurer, (Montana)

Douglas Rankin (D.C.)

Charles Andrews (Maryland)

Lisa Rossbacher (Georgia)

Virginia Sisson (Texas)

Robert Sterrett (Colorado)

Mohamed El-Ashry (D.C.)

Carl Fricke (California)

Harvey Thorleifson (Minnesota)

Patrick Leahy (Virginia)



P. Geoffrey Feiss

Operations

GSA continues to be a fiscally healthy and viable organization. Fiscal Year 2010 (FY10) was a year of financial challenge and reward with GSA ending the year ahead of the cash budget for the eighth consecutive year. This result reflects the dedicated commitment of all staff and volunteers. JDS Professional Group, the audit firm for GSA, completed the audit for FY10 and issued an unqualified opinion for the organization.

Compared to Fiscal Year 2009 (FY09), the change in net assets before investment earnings increased \$1,340,667 (75.6%). The principal components of this change are increased net meetings margin \$529,614 (543.1%), decreased general and administrative costs \$500,272 (17.4%), increased E&O net margin \$215,788 (57.7%), and an increase in section and division net margin of \$101,079 (86.2%).

During FY10, GSA absorbed into its operations spending for National Leadership Initiative and the launch of a new publication named Lithosphere. In addition, Council authorized expenditures from investments for spending from Pardee and Lipman funds for research grants.

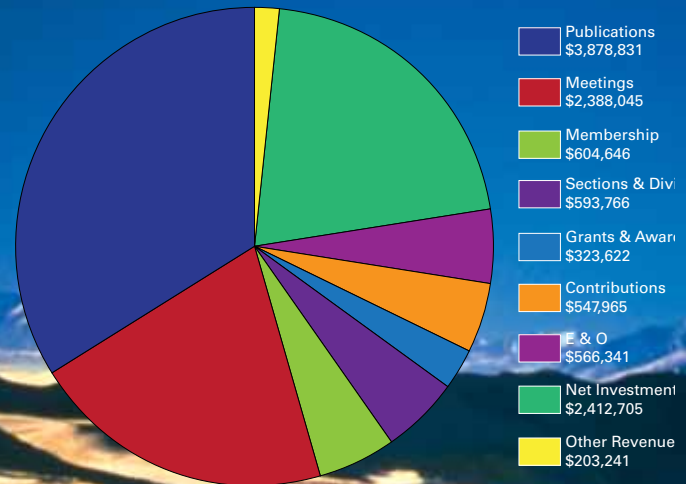
For FY10, the Society had net investment gains of \$2,412,705 compared to an investment loss in FY09 amounting to \$5,352,778. This principally has resulted from general worldwide economic and market conditions. During FY10 the net unrealized gain on investments is \$2,834,822 compared to a \$5,683,891 FY09 net unrealized loss.

A full copy of the combined audit report can be accessed at http://www.geosociety.org/aboutus/fiscal/ann_Audit.pdf

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

GSA Audit Report Summary year ended 30 June 2010

Revenue



Expenses and Other

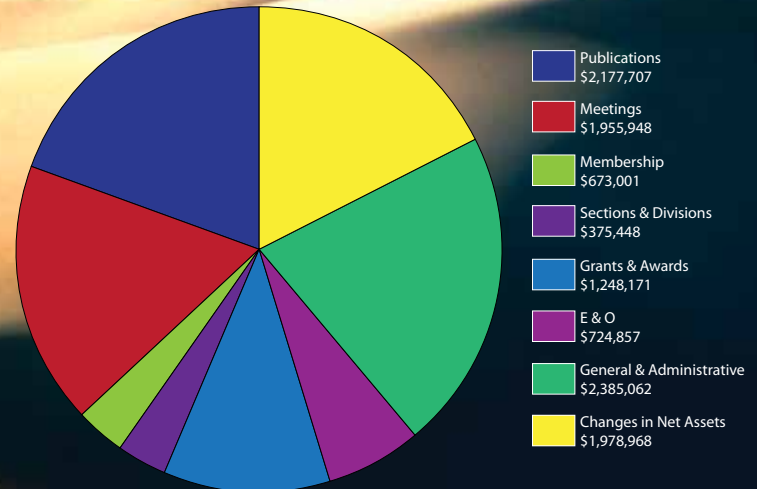


Photo by John Karachewski.

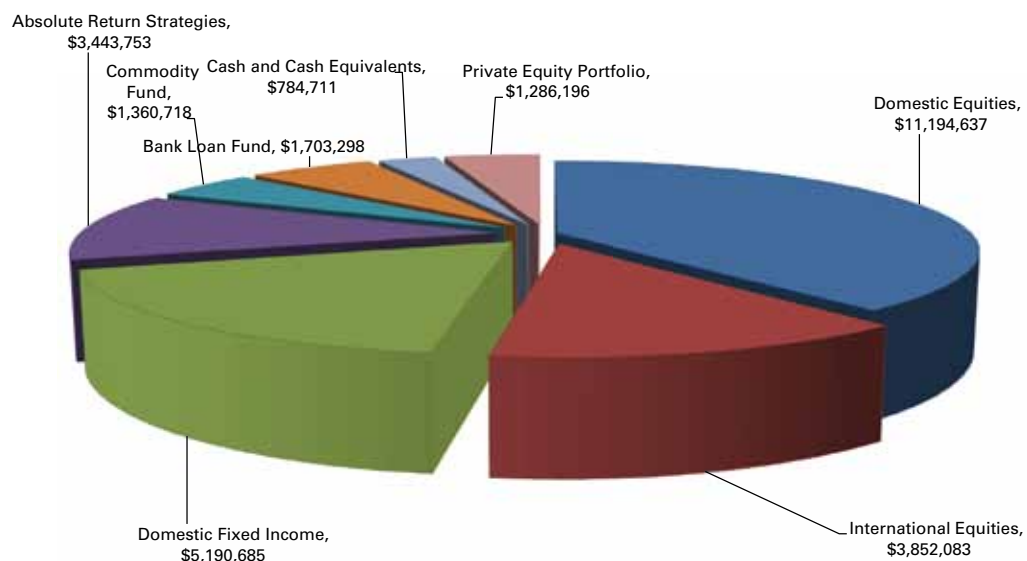
Investment Portfolio

Investment balances were favorably affected in FY10. During the year, the GSA portfolio in total increased \$2,149,356 (12 %) due primarily to the significant overall improvement in market conditions through year-end coupled with net withdrawals for approved purposes.

GSA and the GSA Foundation are fortunate to have a well diversified investment portfolio and a dedicated team of volunteer members to manage these assets. Through FY10, the joint Investment Committee was composed of nine dedicated and knowledgeable voting members. The Committee relies on expertise provided by an outside consulting firm, Innovest Portfolio Solutions. A formal evaluation of these services was performed in Fiscal Year 2007, resulting in high marks and a recommendation to continue the long standing relationship with Innovest. The organization continues to follow an investment strategy of diversification among investment classes within strategic allocation targets.

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 and GSA Foundation
Jointly Managed Investment Portfolio
30 June 2010**



The Investment Committee Chair's report and summary of the portfolio can be accessed at <http://www.geosociety.org/aboutus/fiscal/investmentsRpt.pdf>

Investment Portfolio continued

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. In recent years, these funds have supported strategic projects such as GeoScienceWorld, membership growth initiatives, disaster recovery development, GSA section programs, research grants, new publications, and the National Leadership Initiative.

As indicated in the chart below, GSA investments have primarily increased or decreased due to overall market conditions. The investment balances also fluctuate from investment earnings, less amounts paid from the Pardee fund for Research Grants and amounts designated for strategic spending.

Council approved using Pardee funds for the student research grant program beginning in Fiscal Year 2004 and then approved spending unrestricted funds for strategic programs beginning in Fiscal Year 2006. This spending is governed by policy to ensure viability of the portfolio over the long term to ensure the continuing mission of GSA.

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

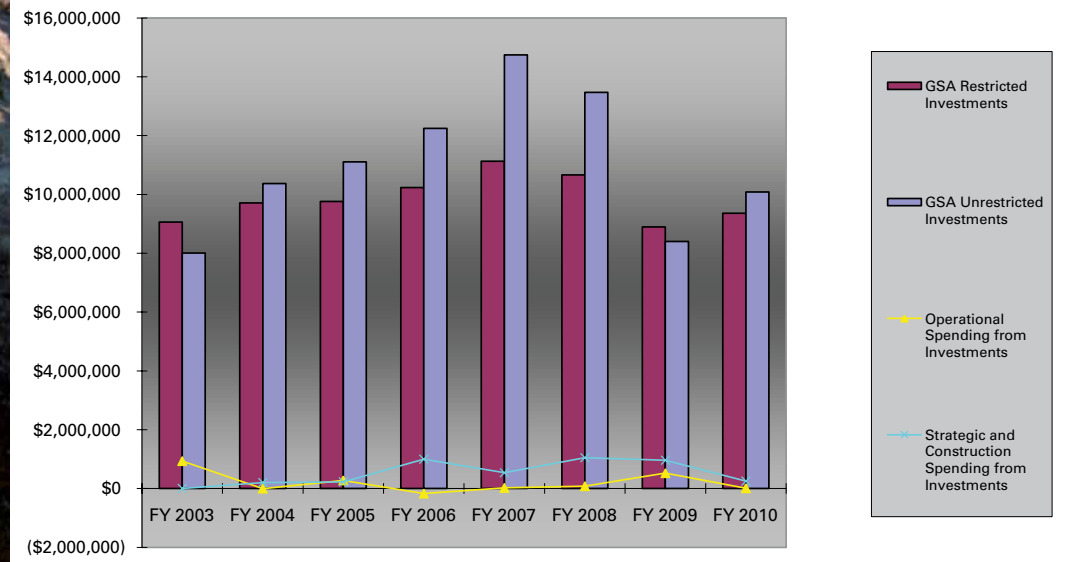
GSA gratefully acknowledges that invaluable contributions of Dr. Jonathan G. Price, Treasurer, and Dr. Peter Lipman, GSA Investment Committee Chair, for service to the Society and preparation of the financial data included in this report.



Dr. Jonathan G. Price



Dr. Peter Lipman



Facilities

Stewardship of GSA Headquarters

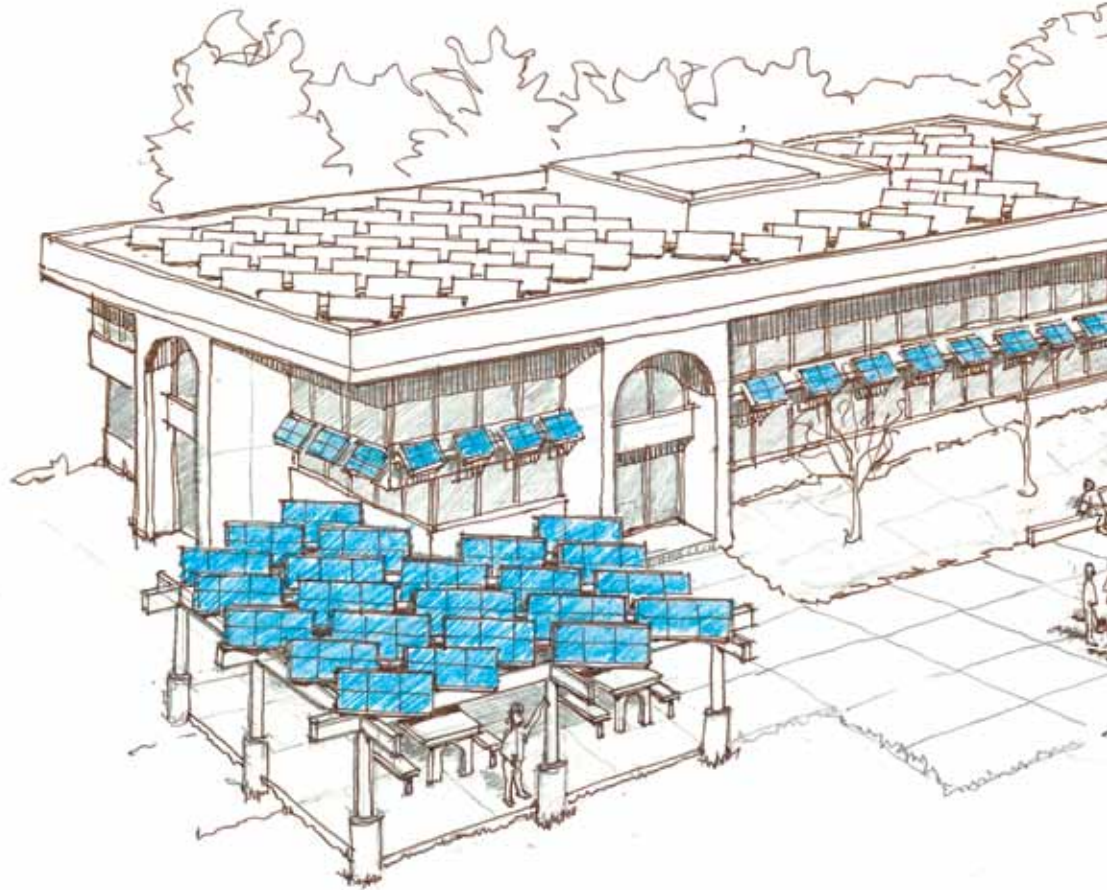
The GSA campus, maintained by the Society in Boulder Colorado, is a valuable member asset. From serving members, to administering programs, to housing records and intellectual property, and hosting volunteer leaders and guests, GSA headquarters is central to the life of the Society.

Corporate Services

GSA has taken advantage of numerous grants and rebates this year—making it possible to fund a large solar installation project. Work will begin in September of 2010 followed by a ribbon cutting ceremony on 28 October 2010. The initiative demonstrates, in a very tangible way, GSA's environmental leadership in support of our mission to promote stewardship of the Earth.

Solar system specifications:

- 65.5 kilowatt (kW) solar electric (aka Photovoltaic or 'PV') rooftop system at the Boulder, Colorado headquarters
- Panels will produce an estimated 90,000 kilowatt hours (kWh) of electricity per year based on system components, pane placement, and azimuth
- Output from 298 high efficiency panels will offset 35% of GSA's annual electric usage
- GSA will receive renewable energy credits of \$10,000 per year from Xcel Energy for the next 20 years



Artists rendition: Phase I scheduled for completion Oct. 2010. Phase II shows in blue.



GSA SOLAR Project

3300 Penrose Place, Boulder, Colorado, USA

GSA's Associated Societies *(As of 30 June 2010)*

AASP - The Palynological Society
American Association of Petroleum Geologists (AAPG)
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 Africa
Geological Society of Australia (GSAus)
Geological Society of London (GSL)
Geological Society of South Africa (GSSA)

Geologische Vereinigung (GV)
Geoscience Information Society (GISIS)
Geoscience Society of New Zealand (GSNZ)
Groundwater Resources Association of California (GRA)
History of Earth Sciences Society (HESS)
International Association of Emergency Managers (IAEM)
International Association of Geochemistry (IAGC)
International Association of Hydrogeologists (IAH)
International Medical Geology Association (IMGA)
Karst Waters Institute (KWI)
Mineralogical Association of Canada (MAC)
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)
Società Geologica Italiana (SGI)
Society for Environmental Geochemistry and Health (SEGH)
Society for Sedimentary Geology (SEPM)
Society of Economic Geologists (SEG)
Society of Vertebrate Paleontology (SVP)
Soil Science Society of America (SSSA)