

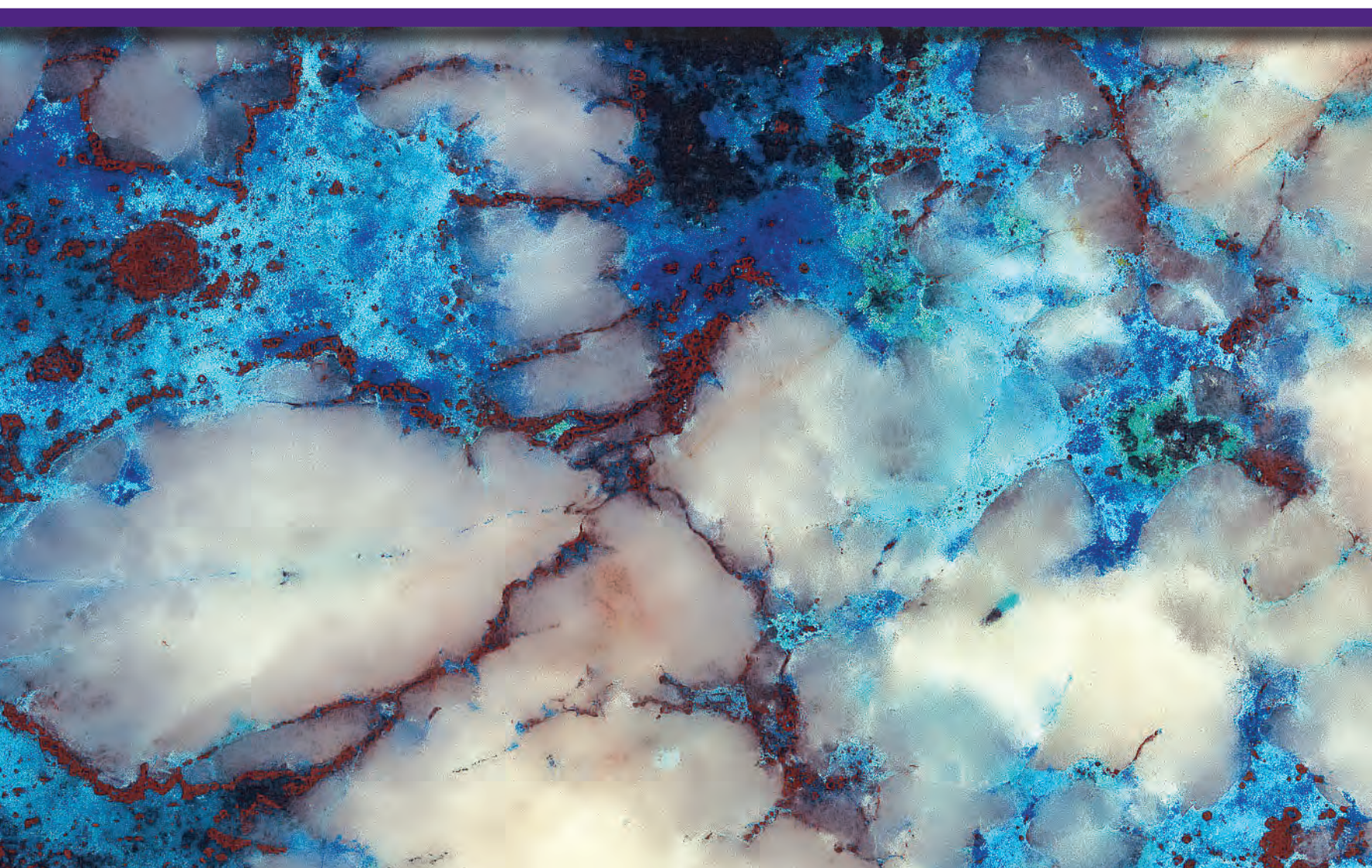


THE GEOLOGICAL SOCIETY
OF AMERICA®

SCIENCE ■ STEWARDSHIP ■ SERVICE

Fiscal Year 2011 Annual Report

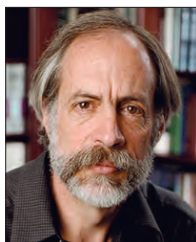
1 July 2010 – 30 June 2011





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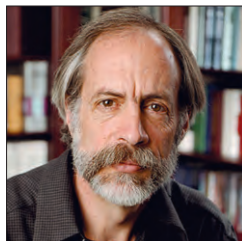
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Letter from the President

July 2010 – June 2011



Joaquin Ruiz
President

Events around the world over the past few years have clearly demonstrated the importance of our disciplines to society. Geologic hazards, natural resources, and environmental issues have dominated the news. These events and issues deeply impact our society, both globally and locally, and we focus on these and other geological phenomena by facilitating scientific discourse, finding ways to enhance earth science education in our schools, and representing our membership concerns and expertise to policy makers.

It has been my honor to serve as President of the Geological Society of America this past year. It was also a pleasure to see how well the Society is run by its Executive Director, Jack Hess, and all the staff. Further, we should all be proud of how well our Society works through the combination of the professionalism of the Society's staff and the volunteering spirit of the membership at large. To have a healthy scientific Society it is critical to have a vibrant and healthy scientific discipline and strong and committed volunteers. We are fortunate to have this and the result is first-order journals and invigorating meetings.

The indicators of the health of our Society are good. Our annual meeting was very well attended, the quality of the presentations was superb, and the number of students at the meeting was high. Our regional meetings were also well attended and we are increasing the number of international scientific partners.

We are also financially healthy and the Society and Foundation are working closer than ever before with the single aim of making our Society financially strong and sustainable. This

is more critical than ever as the direction of our economy becomes more uncertain.

We also practice what we preach: This year we installed solar panels in our headquarters building, and GSA is now getting all of its energy from sustainable resources. This effort, combined with water conservation and recycling programs, should make us all proud to be members of the Geological Society of America. Our discipline has huge contributions to make in the years ahead and I'm sure we all share an invigorated sense of purpose.



Joaquin Ruiz
GSA President

GSA Executive Director Annual Letter

July 2010 – June 2011



John (Jack) W. Hess
Executive Director

The Geological Society of America continues to keep an eye on its overarching Vision as it executes its critical Mission. The Washington Office, as part of GSA's National Leadership Initiative, continues to gain visibility for the Society in the public policy arena, and we have been speaking out for the solid earth community. GSA has been active globally this fiscal year, giving members a voice at meetings around the world, including the 23rd Colloquium of African Geology (CAG23), meetings of the European Geophysical Union meeting (EGU), the Geological Association of Canada/Mineralogical Association of Canada (GAC/MAC), the International Union of Geological Sciences (IUGS), the Tectonic Crossroads meeting in Ankara, Turkey, and the Fragile Earth meeting in Munich, Germany.

The 2010 Annual Meeting in Denver attracted nearly 6500 attendees from across the globe. Spring 2010 Section Meetings had a combined attendance of around 3300. Our participation in GeoScienceWorld continues to be of immense scientific value, as well as a good source of revenue, and our book publishing continues to grow. In Education and Outreach, EarthCaching is expanding rapidly around the world and the GeoCorps™ America program is bringing more geoscience positions to federal lands than ever before. Mentoring programs are in demand at both annual and section meetings. Membership continues to grow, ending calendar year 2010 at nearly 24,000 members.

GSA has jumped into sustainability in a big way this fiscal year. In October the Society threw the switch on a 65 kWh solar photovoltaic project that generates approximately one-third of headquarters electrical energy needs. The remaining two-thirds of electrical power are from wind energy. Low flow water fixtures have recently been installed throughout the building.

FY2011 was another financially challenging year for the Society. In the end we did close with a slight surplus thanks to the hard work and

sacrifices made by GSA staff. GSA has ended in the black for nine years in a row.

The Society is kicking off a Strategic Plan update, and a leadership weekend was held in April 2011 to begin the discussions. A council retreat is planned for August to continue focusing on where the geoscience profession is going and what role GSA will play in that future.

My major role as Executive Director 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 students, the lay 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.

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

John W. Hess
Executive Director

Membership

Where Geology & People Come Together

GSA members comprise a diverse community. Together they are shaping the future of the geosciences.

24,000 Members

Professionals ■ *Students* ■ *Recent graduates*
■ *K-12 teachers* ■ *Affiliates in 99 countries—*
7 regional Sections *with 40+ scientific specialties*
and interests *who belong to one or more of 17*
special interest Divisions *from education,*
industry, and government

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 30 % of GSA's membership, receive free online access to GSA journals (over US\$190 annual value), access to mentor programs, employment services, 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 39 countries serve as Campus Representatives to encourage their students to pursue careers in the geosciences, and 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—one of the largest and most prestigious funding programs for graduate students in the geosciences. The Program helps fund field and laboratory costs of geoscience projects proposed and conducted by master's and doctoral students at universities in the United States, Canada, Mexico, and Central America. Throughout its 78-year history, the GSA Research Grants Program has awarded close to 9500 geoscientists a total of almost US\$12,500,000 to conduct research. For FY11, 633 students applied for funding and 220

were awarded a grant (35 %). The range of grants awarded was between US\$500 and US\$4,000, with the average being US\$2,411.

International Initiatives

Over the past few years, GSA has made it a priority to be active in the international science community because good science knows no boundaries. In FY11, GSA served approximately 3000 members residing outside of the United States. We are continually seeking input from our members outside of the U.S. in order to serve them better and to be more involved in the global geoscience community.

The International Section was active in supporting 1676 members who reside outside of North America. The International Section held its first Section meeting in Ankara, Turkey, 4–8 October 2010, titled “Tectonic Crossroads: Evolving Orogens of Eurasia-Africa-Arabia.” The International Section organized initial planning efforts to launch a GSA International Distinguished Lecture Tour and formed an Ad Hoc International Lecture Tour Committee.

GSA wrapped up its three-year leadership role in the International Year of Planet Earth (IYPE), a high-profile global event and joint initiative of the United Nations Educational, Scientific, and Cultural Organization (UNESCO) and the International Union of Geological Sciences (IUGS). As a result of GSA IYPE efforts, 80 high-impact educational and outreach activities were implemented reaching millions of people globally.

GSA holds a prestigious seat as a member of the U.S. National Commission for UNESCO (USNC UNESCO) and continues to work with USNC UNESCO to assist U.S. efforts in joining and actively participating in the Global Network of National Geoparks. Beginning in FY2011, GSA also holds a seat on the Executive Board of IUGS for a four-year term.

To help promote GSA activities and collaborate on global initiatives, GSA has 14 Associated

Societies based outside of the United States, including:

Asociación Geológica Argentina (AGA)

Association of Geoscientists for International Development (AGID)

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)

The Mineralogical Association of Canada (MAC)

The Mineralogical Society of Great Britain (MS)

Nepal Geological Society (NGS)

Sociedad Geológica Mexicana, A.C. (SGM)

Società Geologica Italiana (SGI)



Government Affairs & Public Policy

Fostering Active Dialogue with Decision Makers



GSA members Richard Aster (left), Jonathan Price (second from right), and Craig Schiffrics (right) testify at a congressional hearing about the U.S. Geological Survey.

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

Congressional Testimony. GSA was invited to testify at three congressional hearings in support of increased federal funding for geoscience research and education. Four GSA members testified at a hearing convened by the House Natural Resources Committee about the mission and budget priorities of the U.S. Geological Survey (USGS). GSA also submitted written testimony to five House and Senate subcommittees.

Congressional Briefings. GSA co-sponsors congressional briefings on geoscience issues of special interest to Congress. GSA initiated and moderated a briefing on *Landslide Hazards: A Stealth Threat to the Nation*, which was the first briefing on landslide hazards in the history of the Congressional Hazards Caucus. Following the recent string of earthquakes in Haiti, Chile, New Zealand, and Japan, GSA co-sponsored a congressional briefing that focused on the ability of buildings in the U.S. to resist seismic activity. GSA hosted a USGS congressional briefing on *Unconventional Oil and Gas—Fueling the Future*.

Congressional Visits Days. GSA provides opportunities for its members to discuss geosciences policy issues with decision makers in Washington, D.C., by participating in

Congressional Visits Days, including Climate Science Day (16–17 Feb. 2011), Science-Engineering-Technology Congressional Visits Day (6–7 April 2011), and Geosciences Congressional Visits Day (21–22 Sept. 2010). GSA works with other scientific societies to organize these events, which involve meetings with more than 100 congressional offices.

Congressional Exhibitions and Receptions.

GSA helps organize geosciences exhibits at special events on Capitol Hill, including the Science-Engineering-Technology Exhibition and Reception (6 April 2011), the Coalition for National Science Funding Exhibition and Reception (11 May 2011), and the USGS Coalition Exhibition and Reception (20 Sept. 2010).

Congressional Science Fellow. Larry Meinert served as the 2010–2011 GSA-USGS Congressional Science Fellow. He worked in the office of Rep. Gabrielle Giffords (D-AZ) from September 2010 to May 2011. He then worked in the office of Sen. Christopher Coons (D-DE) from May 2011 through August 2011.

Joint Geoscience Society Letter to the New Congress. GSA organized a teleconference of geoscience society leaders on 5 January 2011, the first day of the 112th Congress, to discuss strategies for working with the new Congress. GSA recommended taking a proactive approach by issuing a joint letter to Congress about the role of the geosciences in serving society. Letters signed by



Larry Meinert
GSA-USGS Congressional Science Fellow
for 2010–2011

37 geoscience societies were delivered to House and Senate leaders on 22 January 2011.

America COMPETES Act. GSA worked with other scientific organizations and coalitions on a successful effort to pass the America COMPETES Reauthorization Act of 2010, which was signed into law by President Obama on 4 January 2011. It authorizes a doubling path for the budgets of the National Science Foundation, DOE's (Department of Energy) Office of Science, and NIST's (National Institute of Standards and Technology) core programs.

Department of the Interior Strategic Plan.

GSA played a lead role in elevating science to a mission area in the final version of the Interior Department's new five-year strategic plan. Secretary of the Interior Ken Salazar echoed GSA's testimony when he announced the final version of the strategic plan on 26 January 2011, "This new strategic plan ensures science has its rightful place as a primary source for the Interior Department's decision making process."

Critical Minerals. Three GSA members served on a committee convened by the American Physical Society and Materials Research Society, which wrote a report, *Energy Critical Elements: Securing Materials for Emerging Technologies*, that was presented at House and Senate hearings and has improved the scientific basis of legislation on critical minerals.

Coalitions. GSA leverages its resources by participating in coalitions, including the U.S. National Commission of UNESCO, Coalition for National Science Funding, USGS Coalition, Congressional Hazards Caucus Alliance, Science-Engineering-Technology Congressional Visits Day Working Group, and American Geology Consortium. GSA joined the Task Force on American Innovation, an alliance of leading companies, research universities, and scientific societies that advocates for sustained funding for U.S. science agencies. GSA's Director for Geoscience Policy serves as co-chair of the USGS Coalition.

GSA Position Statements. GSA Council approved revised position statements on *Public Investment in Earth Science Research and Role of Government in Mineral and Energy Resources Research*.

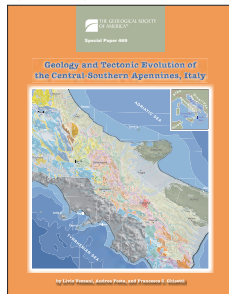
Publications

Crown Jewels of the Society's Geoscience Contributions

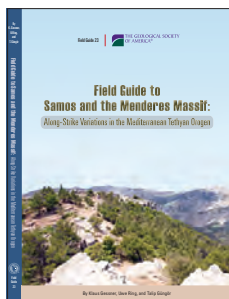
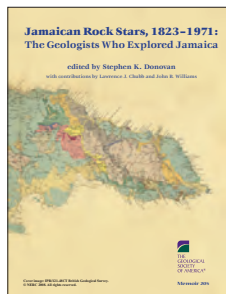
Books and Maps

GSA published 18 peer-reviewed scholarly books in fiscal year 2011. The Special Paper series (12 volumes) is for state-of-the-art treatments of rapidly evolving subjects. The Memoir series (two volumes) is for works likely to remain an authoritative reference for a number of years. Field Guide volumes (four in FY11) 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 Environmental and Engineering Geology Division. Three maps (including number 100), one chart, and five individual *Memorials* (to deceased GSA members) were published in FY11. A new series—calendars using images from annual meeting photo exhibits—also started in FY11.

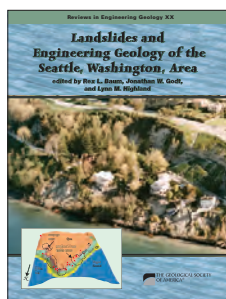
Special Papers



Memoirs



Field Guides



Reviews in Engineering Geology

Impact Factor High Points

GSA's peer-reviewed journals fared well in the 2010 Thomson Reuters Journal Citation Reports. The JCR uses a systematic, objective means to critically evaluate a journal's impact based on how many citations its papers receive each year. *Lithosphere* received its first impact factor of 1.781, making it the #11 ranked journal in the geology category. With an impact factor of 4.026 and a five-year impact factor of 4.773, *Geology* has held its spot as the #1 journal in the geology category for the fifth year in a row. *GSA Bulletin*'s impact factor rose to 3.637, the third consecutive increase. With a five-year impact factor of 4.327, it is the #10 ranked multidisciplinary geosciences journal. *Geosphere*'s impact factor also rose for the third year in a row, setting a journal best of 2.000. Its five-year impact factor is 2.278. Thomson Reuters also selected GSA's Special Papers, Memoirs, and Reviews in Engineering Geology volumes to include in its new Book Citation Index.

Journals

Lithosphere, launched in 2009, provides an outlet for the high interest in tectonics with papers that focus on processes that affect the crust, upper mantle, landscapes, and sedimentary systems at all spatial and temporal scales.

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 has online archives 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 DVD (*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.



Meetings

Vibrant Interactions Among the Community of Geoscientists

GSA presents diverse opportunities for face-to-face scientific exchange throughout the year, including Penrose Conferences, Field Forums, Specialty Meetings, Section Meetings, and the popular Annual Meeting & Exposition. In fiscal year 2011, ten GSA meetings contributed to the professional development of thousands of geoscientists.

Penrose Conferences, named in honor of GSA benefactor R.A.F. Penrose, Jr., were established in 1969 in service to the science of geology. The conferences stimulate exchange of exciting new ideas in geoscience and enhance individual and collaborative research. Four Penrose Conferences were held in FY11. *Origin and Uplift of the Sierra Nevada, California, USA* and *Google Earth: Visualizing the Possibilities for Geoscience Education and Research* were both held in California. *Neotectonics of Arc-Continent Collision* was held in Manizales, Colombia. *Deformation Localization in Rocks: New Advances* finished off the fiscal year in Cadaqués & Cap de Creus Peninsula, Catalonia, Spain. Over 280 scientists from around the world attended these prestigious gatherings.

GSA also partnered with the Chamber of Geological Engineers of Turkey and the Turkish Association of Petroleum Geologists to sponsor a Specialty Meeting, and the first GSA International Section Meeting at the Middle East Technical University in Ankara, Turkey, 4–8 October 2010. Over 400 people from 37 countries attended this scientific and cultural exchange. The technical program was paused midway through the five-day meeting in order to facilitate participants' ability to see the spectacular geology and culture of Turkey.

GSA's 2010 Annual Meeting & Exposition, *Reaching New Peaks in Geoscience*, was held in Denver, Colorado, USA 31 October–3 November. The meeting brought over 6500 attendees together from 48 countries. Nearly 4000 presentations were given on a wide array of

scientific topics; 324 people attended 17 Short Courses; 22 technical field trips ran for over 500 people; the sold-out exhibit hall showcased over 200 organizations and companies; and everyone found numerous opportunities to network. The annual meeting also provides time and space for GSA to interact with our Associated Societies. Business meetings, awards lectures and receptions, and technical sessions were held by many of our Associated Societies, as well as other friends of GSA.

GSA held four section meetings in 2011 with around 3300 total attendees. The Northeastern Section and North-Central Section joined in Pittsburgh, Pennsylvania, the Southeastern Section held their meeting in Wilmington, North Carolina, the South-Central Section met in New Orleans, Louisiana, and the Rocky Mountain Section held a joint meeting with the Cordilleran Section in Logan, Utah.



Penrose Conference. The Romeral fault system (R) is an important active strike-slip zone that forms a suture between continental crust of northern South America and accreted arc and oceanic plateau south of Pacific origin. The conference held in Jan. 2011 included a two day-trip to visit key localities along the fault near Manizales. Photo courtesy Carlos Borerro of Universidad de Caldas.



Field Forum 16–22 May 2010 Samos, Greece, and Selçuk, West Turkey

2010 GSA Annual Meeting & Exposition
Denver, Colorado, USA

Reaching New Peaks in Geoscience

*Thank You
Sponsors:*

Your support of the Geological Society of America's Annual Meeting & Exposition continues a tradition of more than a century of serving science and the profession. The Society appreciates your investment in the growth of current and future leaders in the geosciences community.

Double-Diamond



SUBARU
Subaru of America Inc.

Diamond



ExxonMobil

Platinum



Shell

Platinum



USGS

Gold



Chevron

Gold



Columbia Sportswear

Gold



EnCana Energy

Silver



Rio Tinto

Bronze

Alpha Natural Resources

Patron

Dennis Printing

Additional support from:

Earth Systems Imaging



GSA would like to acknowledge and give a special thank you to the GSA Foundation for their continued support.

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 continued to grow, with the National Park Service, U.S. Forest Service, and the Bureau of Land Management hosting six geoscience internships in fall/winter 2010–2011, and 92 internships in spring/summer 2011. Along with the National Park Service, GSA initiated the GeoCorps diversity internships and GeoCorps American Indian internships, which doubled the program's diversity this year.

GSA Mentor Programs were again a highlight for students at the 2011 section meetings and the 2010 Annual Meeting. This year these programs provided mentoring opportunities for more than 1300 students with over 330 mentors.

The Short Course Program is thriving. At the 2010 Annual Meeting there were 319 people attending 16 courses. This represented our second largest short course participation to date (behind 2009), and the percentage of students who take these courses continues to rise dramatically—with 59% of short course participants being students (up from 45% in 2009).

The GSA/ExxonMobil Bighorn Basin Field Award, an extension of the Short Course Program, ran in 2010 with five faculty and 19 undergraduate awardees. 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.

In summer 2011 two GSA/ExxonMobil Field Awards were added to GSA's support for geoscience education. The first, the Field Camp Excellence Award, provided \$10,000 to one field camp based on safety awareness, diversity, and technical excellence. The second, the Field Camp Scholar Award, was given to 12 students to attend the field camp of their choice based on diversity, economic/financial need, and merit.

The Employment Service Center, GSA's online résumé database system, gave GSA members an opportunity to post their résumés 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 11,500 sites worldwide. More than 1,300,000 people have logged visits to EarthCache sites since its inception.

EarthTrek, the GSA-led citizen science program, has added new projects and enjoys a core of enthusiastic people collecting real data for scientists over the past year. Projects that include gravestone studies and earthquake recording, among others, involve participants across the globe in important scientific research through hands-on contact. Over 1850 people have participated in the program this year.

The Teacher Advocate Program (TAP) continued to have a quiet year in FY11, resulting from a staff reduction. Sales of teacher resources continued. New TAP resource development and teacher training will resume once a new program officer is appointed.



Geology in Government



GeoCorps™ America field work.



ExxonMobil sponsorship check.

GSA Foundation Report

P. Geoffrey Feiss, *GSAF President*



P. Geoffrey Feiss
GSAF President

The Foundation

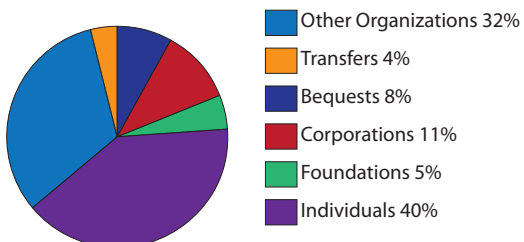
The Geological Society of America Foundation's (GSAF) mission is to develop and provide funds to support the goals and programs of the Geological Society of America. The Foundation was established in December 1980 as an independent not-for-profit corporation for the benefit of GSA members and programs. The Foundation seeks contributions from individuals, corporations, foundations, and institutions.

2010–2011 Highlights

In FY11, the Foundation raised \$1,314,869 in contributions. The majority of these gifts came from individuals and other organizations, including a significant transfer of funds from GSA to the Foundation to create the Building Fund, which supports maintenance and improvements

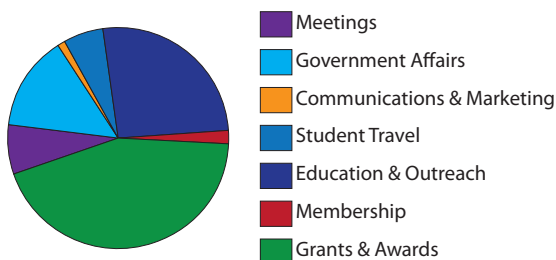
FY 11 Sources of GSAF Contributions

TOTAL \$1,314,869



to GSA headquarters in Boulder. FY11 saw the greatest level of support from individual donors, foundations, and corporations in recent years, \$748,065.

FY 11 Transfers from GSA Foundation to GSA



The Foundation transferred \$681,460 to GSA for FY11 program expenses. The relative distribution of these funds by GSA program area is shown in the adjacent pie chart. Clearly the majority, 70%, goes to research grants & awards and the education & outreach programs of GSA which include GeoCorps™ America, mentoring programs, and field camp scholarships. Budgeted transfers for FY11 are \$739,934.

GSAF Board of Trustees membership remained at 14 during FY11 as Tom Holzer and Judy Parrish joined the board, replacing retired trustees.

There was 93% participation in donations to the Foundation by the GSAF Board of Trustees during FY11.

At the 2010 annual meeting of the Board, the Board approved a five-year action plan for the Foundation. Major accomplishments for FY11, guided by that action plan, include a complete overhaul of Foundation communications to align with a new style manual, an increase in annual donations of 135% over FY10, and a significant increase in the number of personal contacts with donors by Foundation staff.

At the Minneapolis meeting, the Foundation will “premier” a ten-minute video that explains the purpose and goals of our fund-raising on behalf of GSA and its members. Soon thereafter, the video will be accessible online through the GSAF website <http://www.gsafweb.org/>.

The Foundation continues to hold highly successful programs at the GSA 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. New at the 2011 Annual Meeting will be a donor lounge for those who give at the Penrose level (\$500/a) or greater.

Current GSAF Board of Trustees

Margaret Eggers, Chair (California)
George Linkletter, Vice Chair (California)
Michael Manship, Treasurer (Montana)
Charles Andrews (Maryland)
Mohamed El-Ashry (D.C.)
Carl Fricke (California)
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GSA Operations Report

GSA continues to be a fiscally healthy and viable organization. Fiscal Year 2011 (FY11) was another year of financial challenge and reward with GSA ending the year ahead of the cash budget for the ninth consecutive year. This result reflects the dedicated commitment of all staff and volunteers. Brock and Company completed their initial combined audit of GSA for FY11 and issued an unqualified opinion.

Compared to Fiscal Year 2010 (FY10), the change in net assets before investment earnings increased \$193,600 (44.6%). The principal favorable components of this change are the receipt of easement sale proceeds (\$636,600) combined with decreased general and administrative, membership, and meetings costs (\$96,300, 4.1%; \$73,100, 10.9%; and \$57,800, 3.0%, respectively). Partially offsetting the favorable results are a \$409,800 one time transfer to the GSA Foundation to establish a Building Fund Endowment and increased net publication costs (\$285,100, 13.1%).

During FY11, GSA operated without strategic spending and, in addition, Council authorized expenditures from investments for spending from Pardee and Lipman funds for research grants.

For FY11, the Society had net investment gains of \$4,182,099 compared to an investment gain in FY10 amounting to \$2,412,705. This principally is a result of general worldwide economic and market conditions. During FY11 the net unrealized gain on investments is \$4,152,166 compared to a \$2,834,822 FY10 net unrealized gain.

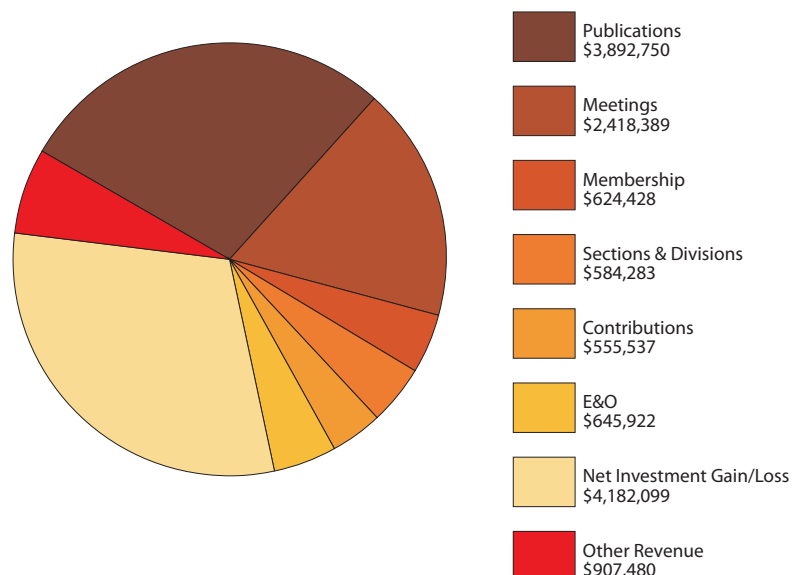
A full copy of the combined audit report can be accessed at http://www.geosociety.org/aboutus/fiscal/ann_Audit.pdf

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

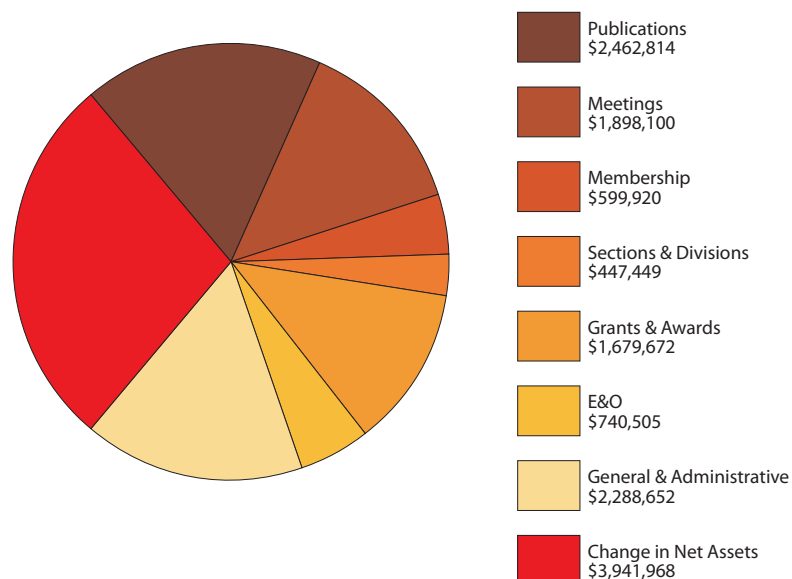
GSA Audit Report Summary

year ended 30 June 2011

Revenue



Expenses and Other



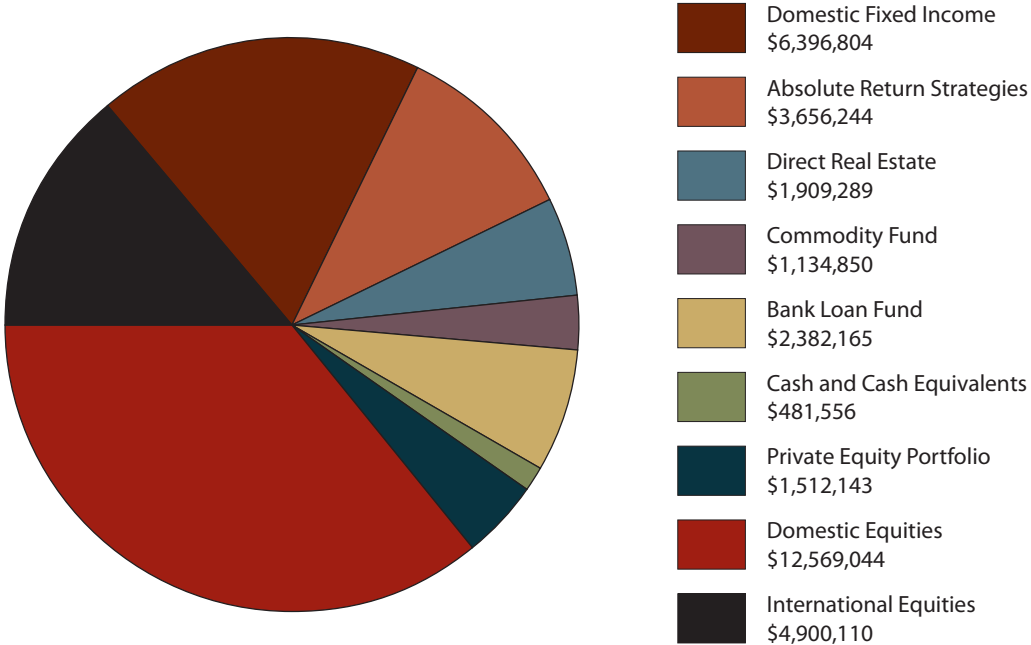
GSA Investment Portfolio Report

Investment balances were very favorably affected in FY11. During the year, the GSA portfolio in total increased \$3,679,822 (19%) 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 FY11, 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 consequently, the mission of GSA.

GSA and GSA Foundation
Jointly Managed Investment Portfolio
30 June 2011



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

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.

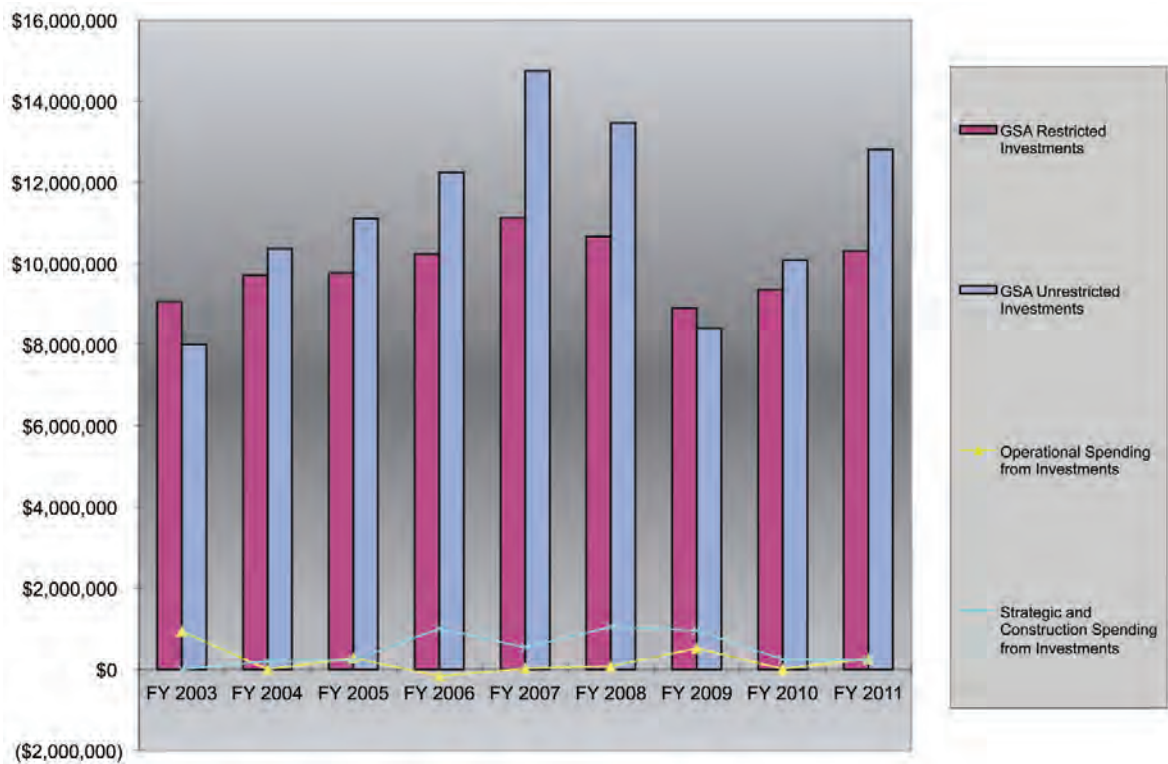
Council approved using Pardee funds for the student research grant program beginning in Fiscal Year 2004 and then approved spending unrestricted funds for strategic programs beginning in Fiscal Year 2006. This spending is governed by policy to ensure viability of the portfolio over the long term to ensure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



Dr. Jonathan G. Price



Carl P. Fricke



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.

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.

Fiscal year 2011 saw Phase I completion of GSA's ambitious 65.5 kilowatt (kW) solar electric PV system installation.

Solar panels now offset 35 % of GSA's annual electric usage.

To date, 70 MWh (megawatt hours) of electricity have been produced by the solar panels.

Conservation efforts from the beginning of GSA's "green initiative" in 2008 through FY2011 have resulted in measurable energy savings and cost reductions which have had a positive effect on GSA's carbon footprint as well as its fiscal health.

Electricity usage has been reduced by 29 % (113,000 kWh per year).

Irrigation water has been reduced by 31 % (424,000 gallons).

Internal water usage has been reduced by 37 % (120,000 gallons).

Natural gas usage has been reduced by 30 %.

Other less quantifiable steps were taken at headquarters this year in support of GSA's "green" goals, including installation of compost bins and hosting zero-waste events.

GSA is proud to demonstrate, in a very tangible way, environmental leadership in support of our mission to promote stewardship of the Earth.



Aerial photo of the GSA headquarters solar array.

GSA's Associated Societies *(As of 30 June 2011)*

AASP - The Palynological Society	Geochemical Society (GS)	National Association of Black Geologists and Geophysicists (NABGG)
American Association of Petroleum Geologists (AAPG)	Geological Association of Canada (GAC)	National Association of Geoscience Teachers (NAGT)
American Geophysical Union (AGU)	Geological Society of Africa (GSAf)	National Association of State Boards of Geology (ASBOG®)
American Institute of Professional Geologists (AIPG)	Geological Society of Australia (GSAus)	National Cave and Karst Research Institute (NCKRI)
American Quaternary Association (AMQUA)	Geological Society of London (GSL)	National Earth Science Teachers Association (NESTA)
American Rock Mechanics Association (ARMA)	Geological Society of South Africa (GSSA)	National Ground Water Association (NGWA)
American Society of Limnology and Oceanography (ASLO)	Geologische Vereinigung (GV)	Nepal Geological Society
American Water Resources Association (AWRA)	Geoscience Information Society (GISIS)	Paleontological Research Institution (PRI)
Asociación Geológica Argentina (AGA)	Geoscience Society of New Zealand (GSNZ)	Paleontological Society (PS)
Association for Women Geoscientists (AWG)	Groundwater Resources Association of California (GRA)	Seismological Society of America (SSA)
Association of American State Geologists (AASG)	History of Earth Sciences Society (HESS)	Sigma Gamma Epsilon (SGE)
Association of Earth Science Editors (AESE)	International Association of Emergency Managers (IAEM)	Sociedad Geológica Mexicana, A.C. (SGM)
Association of Environmental & Engineering Geologists (AEG)	International Association of GeoChemistry (IAGC)	Società Geologica Italiana (SGI)
Association of Geoscientists for International Development (AGID)	International Association of Hydrogeologists (IAH)	Society for Environmental Geochemistry and Health (SEGH)
The Clay Minerals Society (CMS)	International Medical Geology Association (IMGA)	Society for Sedimentary Geology (SEPM)
Colorado Scientific Society (CSS)	Karst Waters Institute (KWI)	Society for the Preservation of Natural History Collections (SPNHC)
Council on Undergraduate Research Geosciences Division (CUR)	Microbeam Analysis Society (MAS)	Society of Economic Geologists (SEG)
Cushman Foundation (CF)	Mineralogical Association of Canada (MAC)	Society of Vertebrate Paleontology (SVP)
Environmental & Engineering Geophysical Society (EEGS)	The Mineralogical Society (MS)	Soil Science Society of America (SSSA)
	Mineralogical Society of America (MSA)	
	Minnesota Ground Water Association (MGWA)	

FY2011 Annual Report



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