



## WHERE GOES THE BSA ENDOWMENT: A LEGACY YET TO BE WRITTEN



by *Harry T. (Jack) Horner, IC  
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As a longtime BSA member (64 years), I have attended all but two BSA annual meetings and have literally rubbed shoulders with some of the best and most famous botanists in the world (in audience at my first talk as a young graduate student were Ledyard Stebbins, Katherine Esau, Ernest Gifford and Vernon Cheadle)! How fortunate (and scared) can one be! And now as a long-time member of BSA, I reflect on how I have committed part of my professional outside-of-the-university time in a variety of ways to the Society—they include financial support, oral and poster presentations, publications in *AJB*, section chair, committee member, Board of Directors and Council member, Treasurer, and yes, President. All of these involvements have been extremely rewarding to me both professionally and personally.

However, one of my most gratifying involvements has been to chair the Investment Committee (IC)—a committee that was created in the early 1990s from my concerns as Treasurer (1986-1992) that the Society funds at that time were not being adequately invested and overseen by any Society committee. This concern became clearer as I became President-elect in 1993-94. In 1993, the Financial Advisory Committee was established and consisted of: Joe Armstrong, Gary Floyd, Chris Haufler (Secretary, ex officio), Jack Horner (chair), Judy Jernstedt (Treasurer, ex officio) and Grady Webster (President, ex officio). The initial goals of the committee were to combine funds maintained in several, unrelated BSA accounts (total of \$884,317) and to identify a professional investment firm to manage what has been called since then the BSA Endowment Fund. With the approval of the then Executive Committee, Smith

Barney Shearson Investment Firm was chosen to initiate and manage a financial plan that included a diversity of investments from conservative to moderately aggressive.

Since those 'early' days, the goals for the Endowment Fund have remained the same—to enhance growth and protect the Fund, as well as to provide limited funding for Society initiatives. The Financial Advisory Committee name was changed to the IC, the investment firm has remained the same but is now called Morgan Stanley, the IC membership has changed periodically, grown (to eight) and added a student member, and the endowment has grown to about \$5 million. The Endowment today includes general BSA funds (largest portion), society section funds, and awards and scholarships funds. The Endowment Fund is diversely invested to optimize return, and the IC oversees and approves any changes recommended by the investment firm.

However, with expanding Society outreach programs and other Society initiatives, and major changes in the publishing industry related to our publications and in particular, the flagship journal—the *American Journal of Botany*—the Endowment Fund is increasingly becoming a source for needed funds to maintain the Society's overall budget. As a result, growth of the Endowment has begun to slow (realizing also the impact on the global economy). These are concerns and challenges facing the Society leadership, and ultimately the BSA membership.

Two major initiatives by the Society have been developed in recent years that hopefully will help to sustain and grow the Endowment Fund to where it needs to be (\$20 million) to remain significant in meeting the present and certainly the future financial needs of the Society. The first is the Legacy Society and the second is the Development Committee. The latter group is represented by BSA members who are committed to developing and implementing ideas that enhance the financial well-being of the Society. And the former group are BSA members committed to developing ways to financially support the Society by enlisting members who realize the importance of BSA to society and who are able to contribute financially in significant ways. Together, these two bodies represent the future welfare of BSA and its ability to serve Botany in the broadest sense.

Most importantly, it is all of the BSA members, *like you and me* (emeritus, regular and student members), who must embrace this concept because of who we are and what we believe in—Botany. Such support includes contributing one’s time, talents, and (yes) money to the Society, not for just this generation but for future generations who love everything about plants and who realize their critical importance to all humankind. Our commitment, be it \$5 a year or \$5000 a year to the Endowment Fund, will make a difference! I ask you to become involved, be proactive and support your Society, like other BSA members and I are doing. It is up to you.

### A WORD FROM THE EDUCATION COMMITTEE



*by Phil Gibson, Education Committee chair*

When I began taking on different service activities with the BSA, one of the first things I encountered that caused a bit of confusion was the existence of both a Teaching Section and Education Committee. While they are both very similar and their memberships unified in their ultimate goals of promoting and improving botany education, they approach this goal in slightly different ways.

In terms of the Education Committee, our mission is to serve as the face and voice of the BSA and the botanical sciences in national discussions of STEM education. For example, NSF has recently solicited input from the BSA Education Committee to provide information on how our society has responded to the Vision & Change Report that has been an influential guidepost for innovating and revitalizing STEM education. The Education Committee has also worked with related professional societies to put forth effective ideas about how to more effectively spread information about botanical education at outreach events such as the USA Science and Engineering Festival. We constantly work within the BSA to develop activities that will promote how our membership thinks about formal and informal botany education and how the BSA can support the development of

botany educators for the future. For example, one of our plans for the Botany 2016 meeting is to hold a friendly competition among our graduate student chapters to develop a “trunk activity” that can be used as an effective way to teach a botanical concept at a public outreach event. If all goes according to plan, not only will student chapters submit ideas, but we will also try to arrange for an outreach day at an appropriate local venue during Botany 2016 to let students take their projects to the public. These trunk activities could then possibly become a set of resources that the BSA can provide when our membership wants to participate in an outreach event.

During my time as Chair of the Education Committee, I see that the value of this committee is that it provides a way for the BSA to continue supporting education in our chosen field. I’m certain that many of us can think back to the person, perhaps a family member or mentor, who was important in saying something that sparked our interest and promoted desire to further our education in botany. Simply put, the goal of the Education Committee is to make sure that those botanical voices are always there.

### RECENT EDUCATION COMMITTEE ACTIVITIES

- **BSA Booth at USA Science & Engineering Festival, Washington DC**
- **Reviewing and publishing education materials on Planted Digital Library <http://planted.botany.org>**
- **Promoting plant walks on Fascination of Plants Day**
- **Vision & Change in Botany Education Symposium at Botany 2014**
- **Botany In A Trunk Education Outreach Contest for Botany 2015**
- **Member of Life Discovery Conference Organizing Committee**