

International Association for Mathematical Geology
Minutes of Council Meeting
October 6, 1998

The meeting was held in the Vesuvio Room of the Hotel Intercontinental Terme on the island of Ischia, Italy, during IAMG'98, the Fourth Annual Meeting of the IAMG. President Ricardo Olea opened the meeting at 20:50.

The following persons were present: Council Members R. Olea, , C. Gotway, D. Tetzlaff, T. Jones, and T. Shoji; Past President J. Davis; Committee Chairs J. Tipper, F. Agterberg, V. Pawlowsky, and J. Harff; and Newsletter Editor H. Poelchau.

Treasurer's Report

Treasurer Tetzlaff provided an extensive report. A balance sheet and summary of revenues and expenses are attached. In short, the IAMG is in excellent financial condition, with expectation of a sizable excess of revenues over liabilities at year end.

The stock donated for the Chayes Fund was sold. The current value of the Chayes fund now is approximately \$94,500. These funds, plus other funds from the IAMG treasury, have been converted to a floating rate account managed by van Kampen.

The Treasurer will check on whether there is any money left in the Eastern Treasurer's account.

There were 523 members of the IAMG as of September.

The Treasurer requested up to \$1500 to pay for part-time services of an assistant for 1999. The Council voted to allocate up to \$1500 for this purpose.

The Council voted to pay Mrs. Chayes' expenses to the IAMG'98 meeting from the IAMG general account.

For approximately one year, Oxford University Press has owed \$710 for monographs that were paid for, but were not shipped because of being out of press. The Treasurer has been in constant contact with Oxford, but with little result so far. The Council recommended that the Treasurer continue with his efforts, but to keep the Council informed. (Note: On October 23, 1998, the Treasurer reported that Oxford has given a credit to IAMG for the total amount.)

IAMG Booth

IAMG has manned a booth at AAPG and GSA conventions over the years. Questions have arisen as to whether the booths are efficient ways to meet the IAMG's needs and if they even pay their way. If the booths are cost effective, should booths also be used at meetings in Europe? In addition, planning and manning booths have been organized on an *ad hoc* basis, and probably could benefit from coordination. The fate of the IAMG booths will be reconsidered in a year, rather than make a decision now.

IAMG and Other Meetings

Volunteers are needed to organize the IAMG annual meeting in 2001.

Guidelines are needed on providing financial support to joint IAMG sessions or to groups that approach the IAMG for partial support to organize meetings.

How Well Is IAMG Accomplishing Its Mission?

Available time for this subject was limited, but the major discussion involved the question of whether the IAMG is too academic and not oriented enough toward industry. Our journals do not contain many applied papers. However, such papers would be more likely to appear in journals with broader readership (e.g., AAPG Bulletin), so the journal may not be a significant indicator. It was pointed out that IAMG'99 will be strongly oriented to the petroleum industry, and that this might be an opportunity to broaden our base. However, the Council feels that appeals to industrial applications should be made without reducing our traditional interests.

Certificate of Appreciation

The Council voted to send letters and certificates of appreciation to individuals who have made special efforts on behalf of the IAMG.

Retired Membership

Requests have been made from retired members about getting a price break on dues or journal subscriptions. The Council deferred a decision on this issue; the Membership Committee will consider it and make a recommendation.

Speakers at ISI Meeting

After an absence of several years, the IAMG will present a session at the 1999 ISI meeting at Helsinki. The session will be titled "Statistical aspects of physical and environmental science". The Vice President has enlisted U. Herzfeld, G. Bonham-Carter, and P. Switzer to speak, and P. Brooker to be discussant. A request was made for partial support to finance the four participants to attend the ISI meeting. After substantial discussion, the Council decided to set up guidelines, and a decision will be made within a month. The possibility of having the same presentation at IAMG'99 was also considered.

The meeting was adjourned at 23:17.

IAMG Secretary General
October 23, 1998

INTERNATIONAL ASSOCIATION FOR
MATHEMATICAL GEOLOGY
BALANCE SHEETS – CASH BASIS
December 31, 1997, and August 31, 1998

	Dec 1997	Aug 1998
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CASH ASSETS		
Cash in checking	\$ 74,803	8,416
Cash in other accounts	19,301	7,816
OTHER ASSETS (Investments at market value)		
Unit Investment Trust – Corp.	7,477	6,466
Unit Investment Trust – US Treas.	70,396	67,661
FNMA bond	10,238	10,212
US Treasury notes	76,385	49,620
US Treasury bonds	91,973	99,475
Mutual funds	16,728	211,241
Common stock	68,467	--
GNMA fund (Bank of NY)	4,265	4,488
Prague Account	1,220	1,220
TOTAL ASSETS	\$ 441,253	466,615
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LIABILITIES		
FUND BALANCE		
Balance at beginning of period	365,758	441,253
Net unrealized gain (loss) on invest.	10,455	--
Transfer	3,853	--
Excess of revenue over expenses for the period	61,187	25,362
Balance at end of period	441,253	466,615
TOTAL LIABILITIES AND FUND BALANCE	\$ 441,253	466,615
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COMMENTS ON BALANCE SHEET

1. All common stock was sold in 1998 and placed in a floating-rate account managed by van Kampen, and listed in the sheet under Mutual Funds.
2. Matured Government securities and excess cash were placed in the same account.
3. A portion of the assets in said account is designated as the “Chayes Fund”, and will be used to fund the Chayes award. The value of this “fund” will be tracked for internal purposes only, but will not appear on financial statements. As of August 31, 1998, its value was \$94,535.

INTERNATIONAL ASSOCIATION FOR
MATHEMATICAL GEOLOGY
STATEMENTS OF REVENUE AND EXPENSES – CASH BASIS
Year Ended December 31, 1997, and Period January 1 – August 31, 1998

	Jan-Dec 1997	Jan-Aug 1998
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GROSS REVENUE		
Membership dues and monog. orders	\$38,962	35,332
Royalties (MG, NR)	13,842	14,462
Royalties (CG)	44,237	--
Royalties (Monographs)	161	105
IAMG Conference reimbursements	--	--
Share of revenue from IAMG Conference	--	--
Donation of IAMG Conference surplus	--	3,188
Interest income:		
Checking and money market accounts	1,681	603
GNMA (Bank of NY)	412	223
Government Securities	10,186	6,298
Dividends:		
Nations Securities	1,037	3,807
Smith Barney	797	785
Unit Investment Trust	640	371
Other income	525	25
Gain on sale of stock	--	29,738
Gifts (common stock and pub. royalties)	14,400	--
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TOTAL REVENUE	126,880	94,937
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EXPENSES		
Journal subscriptions and member dues	37,384	34,636
Monograph orders	2,076	1,190
Travel expenses	1,227	1,334
IAMG Conferences	7,809	15,000
Joint Meetings	2,700	5,715
Grants and Prizes	--	--
Computer expenses and web site	5,686	1,760
IAMG booths at other meetings	803	1,075
Postage	1,095	671
Supplies and printing	711	1,258
Newsletter	2,464	3,442
Legal and accounting	1,200	1,200
Investment expense and bank charges	1,481	1,397
Contract labor	--	779
Refunds	608	118
Miscellaneous	449	--
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TOTAL EXPENSES	65,693	69,575
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EXCESS OF REVENUE OVER EXPENSES	\$61,187	25,362

COMMENTS ON STATEMENT OF REVENUE AND EXPENSES

1. THE STATEMENT OF REVENUE AND EXPENSES COMPARES A 12-MONTH PERIOD WITH AN EIGHT-MONTH PERIOD. THIS MUST BE KEPT IN MIND WHEN COMPARING THE TWO COLUMNS.
2. Royalties for Computers and Geosciences (Royalties CG) in excess of \$46,000 are expected in October 1998.
3. A reimbursement of approximately \$10,000 from IAMG'98 is expected in November 1998.
4. Expenses for travel and awards estimated at \$15,000 are likely to be incurred in October and November 1998.
5. An amount of \$1,000 was donated to the IAMG by the IUGS to support the IAMG 1998 Annual Conference, but was sent directly to the conference organizer. Therefore, that amount does not appear in this balance sheet.