As a member of the IEEE Computer Society you may wonder where your money goes. First of all, your IEEE Computer Society membership dues comprise only 12 percent of the society's current annual income of $1.4 million. Conferences contribute 25 percent, and miscellaneous publications such as reprints and back orders contribute another 22 percent. These sources help to underwrite member activities.

The Transactions on Computers and the Transactions on Software Engineering are major budget items. The Publications Committee has established the policy that these publications should be self-supporting. Hence from time to time subscriptions are increased to keep up with rapidly inflating publications cost. The subscription fee for the Transactions on Software Engineering will increase $2 for 1978—the only increase in Computer Society members dues or fees.

Even with the Transactions budgeted to be self-supporting, you, as a member subscribing to them, benefit. Your subscription is subsidized by the rates IEEE charges to non-members—mainly institutions. For example, you pay $8 for a subscription to the Transactions on Computers that costs the Computer Society $13. Similarly your subscription to the Transactions on Software Engineering for 1977 cost $4, but it cost the society almost $9. (The cost figures were derived by dividing total expenses for each journal by its average print run.)

Income from conferences is important to the Computer Society. Most conferences sponsored or cosponsored by the society contribute relatively little in surplus. We require that conferences be budgeted for 10 percent contingency expense for prudent management. If the contingency fund is not needed, it is regarded as surplus. However, these conferences are expected to serve members—not to contribute profits.

Our main conference revenues come from the NCC. In years when the NCC is held outside New York, the Computer Society can conservatively expect $100K in NCC distributions, or about $4 per member. The main source of NCC surplus comes from exhibits.

Miscellaneous publications are a growing source of society income. Largely due to special promotion by Harry Hayman and to excellent service by True Seaborn and his staff, miscellaneous publications are selling at more than a $200K/year rate.

The last two years have been good ones financially for the society. We made more than $100K in 1976; we expect to repeat this in 1977. Yet we do not want to be a profit-making business. We want to keep about 30-35 percent of our annual income as reserves. Our reserve of $400K is currently within this guideline. As our membership continues to grow at a 10 to 15 percent pace, we will have to increase our reserves proportionately.

The Governing Board, the Publications Committee, the Executive Committee, and other parts of the society are exploring new directions for our growth. The board has already committed to hold in reserve $50K a year for 1978 and 1979 for loans to Abacus, the new AFIPS publication, should such loans become necessary. The Governing Board has also approved two $2000 fellowships to members of IEEE Computer Society student branch chapters for 1978. Other possibilities include new Transactions and further development of Computer.

If you have any questions on Computer Society finances or suggestions for new directions, please write or call me: Martha Sloan, Department of Electrical Engineering, Michigan Technological University, Houghton, MI 49931. Phones—office: (906) 487-2256; messages: (906) 487-2550; home: (906) 523-4238.

Martha Sloan
Treasurer