

TREASURERS REPORT

To the ICS Membership

Attached you will find our year ending 31 December 2009 Balance Sheet report, showing a modest profit for the year of some \$20,000. I would caution the membership to realize that profit is basically due to two things:

1. We had not yet contracted out the bookkeeping.
2. The financial success of the Dayton Convention.

Thank you North Central Tribe. Otherwise our expenses were up while our income was down, particularly as compared to 2008. On the expense side I can offer that's primarily due to finally using the \$12,000 that's been budgeted for the website but largely not previously spent. On the income side – clearly dues income is down considerably.

Last year, and again at this SBM, I cautioned the Board that we “spend wisely as it becomes increasingly difficult to maintain the membership levels.”

In view of the above I recommended and the Board approved, a 5% dues increase for 2011, as permitted by our Bylaws. The increases will take effect on 1 January 2011, although any dues received at headquarters by December 31st, 2010, will be honored at current rates, including those for 2 year renewals.

Respectfully submitted,

Don W. Nelson,
ICS #118, Treasurer
14 June 2010