

TREASURERS REPORT

To the ICS Membership and Board of Directors
2010 Convention at San Diego

Attached you will find our 2010 mid year Profit & Loss and Balance Sheet reports. These show a loss for the first half of the year of some \$3,000. The loss is primarily due to a 15% drop in income over the same period last year, while expenses are down only 8%. Most of the drop is in dues income. In fact we decreased dues in the offering of a 5% reduction for renewing two years, when we probably should have had a minor increase.

In view of the above I recommended at the Spring Board Meeting, 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 the current rates, including those for two year renewals.

At these convention meetings I will ask the Board to review the two year renewal reduction, as well as reviewing the various area postage costs for delivering the Comanche Flyer.

Respectfully submitted,
Don W. Nelson,
ICS #118, Treasurer
6 September 2010