

From the AMS Secretary

Report of the Treasurer (1999)

I. Introduction

The Report of the Treasurer is presented annually and discusses the financial condition of the Society as of the immediately preceding fiscal year end and the results of its operations for the year then ended. This section contains summary information regarding the operating results and financial condition of the Society for 1999. Section II, "Review of 1999 Operations", contains more detailed information regarding the Society's operations. Section III discusses the assets and liabilities of the Society. Section IV, "Summary Financial Information", presents information regarding the operations, financial condition, and long-term investments of the Society in financial statement format.

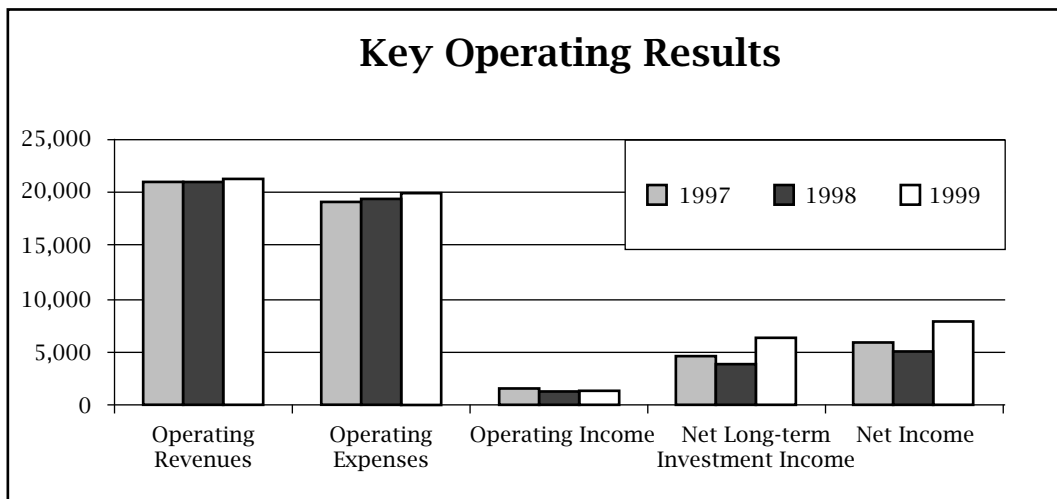
The Society segregates its net assets and the activities that increase or decrease net assets into three types. Unrestricted net assets are those which have no requirements as to their use placed on them by donors outside the Society. A substantial majority of the Society's net assets and activities are in this category. Temporarily restricted net assets are those with donor-imposed restrictions or conditions that will lapse upon the passage of time or the accomplishment of a specified purpose. Examples of the

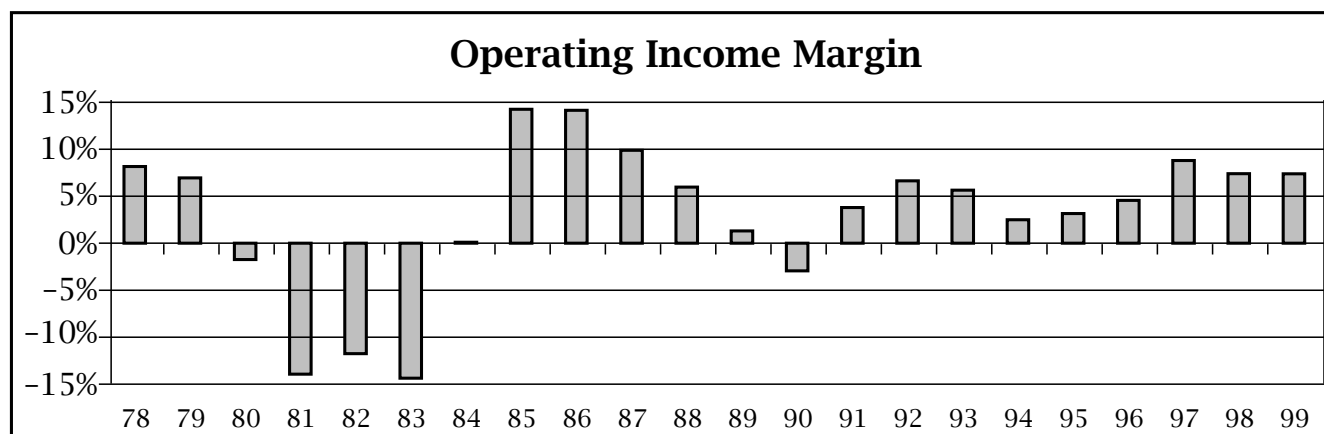
Society's temporarily restricted net assets and related activities include grant awards and the spendable income from prize and other income-restricted endowment funds. Permanently restricted net assets are those that must be invested in perpetuity and are commonly referred to as endowment funds. The accompanying financial information principally relates to the unrestricted net assets, as this category includes the operating activities of the Society.

Unrestricted revenue in excess of unrestricted expenses for the year ended December 31, 1999, totaled approximately \$8,096,000. Of this amount, net returns on the unrestricted portion of the long-term investment portfolio totaled \$6,626,000, and net income from operations totaled \$1,470,000. Exceptionally strong financial markets in the U.S. during the year contributed to returns on our long-term portfolio that approximated 19%. These and other matters are discussed in more detail in the following sections.

The Society's net assets totaled \$50,949,000 at December 31, 1999: \$1,997,000 is permanently restricted, consisting principally of the original amount of donor restricted gifts and bequests received by the Society; \$2,370,000 is temporarily restricted by donor-imposed limitations that will lapse upon the passage of time or the use of the asset for its intended purpose; \$46,581,000 is unrestricted, of which \$36,627,000 has been designated by the Board of Trustees as reserved for future expenditure, principally in the form of the Economic Stabilization Fund (ESF). This

fund's purpose is to provide a source of cash in the event of a financial crisis. The Society's Board of Trustees set the minimum level at which to maintain the ESF at 100% of operating expenses plus the current estimate of the post-retirement health benefit obligation. As of the end of 1999 the value of the ESF exceeds the established minimum level. The remaining unrestricted net assets consist of \$5,403,000





invested in fixed assets and undesignated net assets of \$4,551,000.

II. Review of 1999 Operations

As indicated in the graph on the previous page, the past three years have been very good years financially for the Society.

Over the past several years operating income has been positive and relatively stable. Furthermore, the stock market has provided unusually high returns. The long-term investment income has helped the endowment funds (and the income they produce) to keep pace with inflation and has allowed the Trustees to fund reserves against future economic risks (see previous comments on the Economic Stabilization Fund).

When reflecting on years with good operating results, it is instructive to review the Society's record for a somewhat longer period. The chart above shows operating income as a percentage of operating revenues. Two observations are noteworthy. First, the margins achieved in 1998 and 1999 are somewhat higher than the average of the years presented. Second, the variation in margin over the more recent years is smaller than the variation in the earlier years. Taken together, these are positive financial indicators.

Sales Trends

The graphs that follow show sales trends from 1992 through 1999, first in historical dollars and second in constant dollars (using 1999 as the base year and adjusting other years for inflation).

Sales Trends—Historical Dollars shows sales trends from 1992 through 1999. Some of the trends are mildly upward, and this may be due to the effects of inflation. The chart is repeated with the underlying data converted to constant dollars.

Mathematical Reviews. Total sales of MR in its various forms declined slightly in 1999. Much of this decline relates to sales in countries where the exchange rate with the U.S. dollar has been unfavorable. Part of the Society's response to this has been to hold back on price increases for MR-related products and to concentrate on working with consortia, where costs can be spread over a larger number of institutions. MR is currently financially healthy; however, it is probably unrealistic to expect large increases in sales.

Journals. Journal revenues held reasonably constant for 1997, but there was a fall-off in 1998 that continued to 1999. This decrease is the result of financial pressures on libraries everywhere in the world. In particular, many countries have experienced economic problems that have been compounded by decreases in the value of their currency. This makes U.S. journals quite expensive, even though AMS journals have experienced very small price increases in U.S. dollars. The drop in 1996 resulted from decisions made by those in control of four Russian journals (*Izvestiya*, *Sbornik*, *Steklov*, and *Doklady*) to use sources other than the AMS for translation into English and distribution of the resulting translation journals.

Books. Book revenues continue on a healthy upward trend, reflecting the efforts made over the past several years to improve the Society's book publishing efforts. The Society continues to increase sales in bookstores, including its online bookstore (accessible through the e-MATH home page or directly at <http://www.ams.org/bookstore/>), and has worked to improve distribution arrangements around the world.

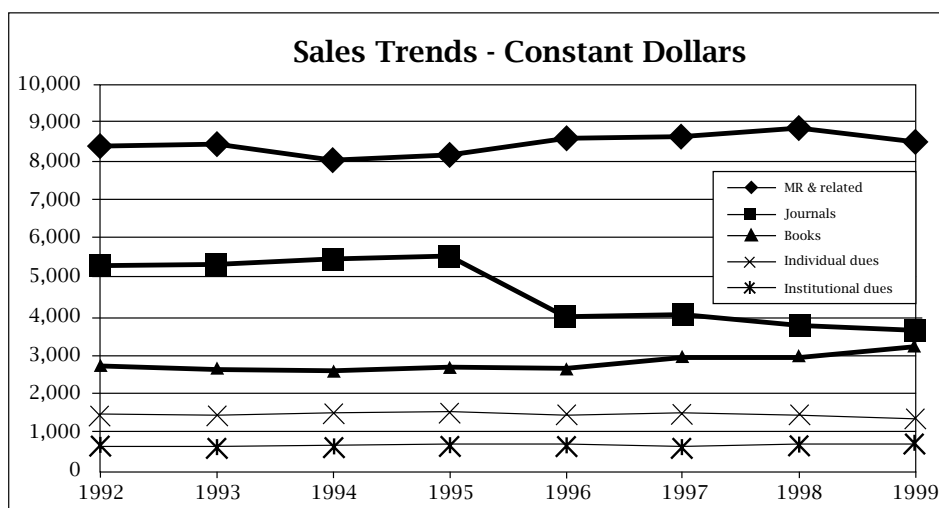
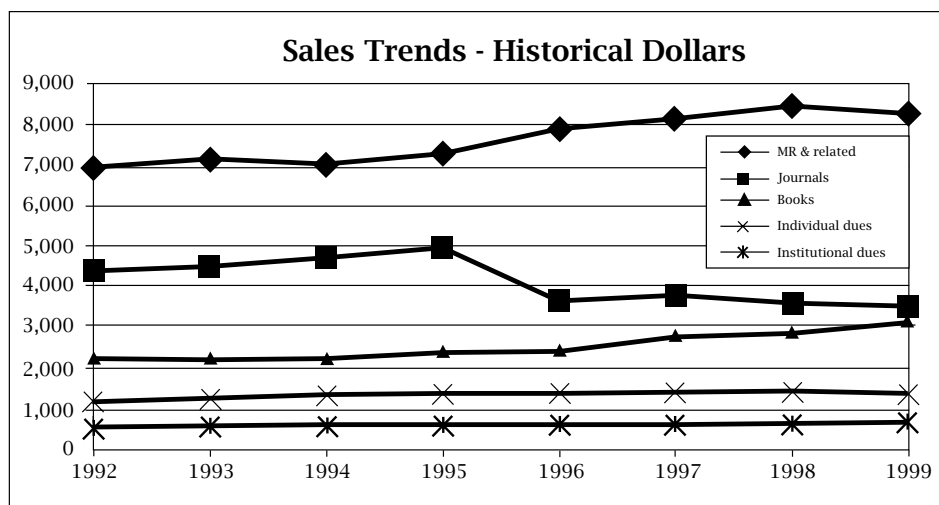
Dues. Dues, both individual and institutional, have shown a slight upward slope on the historical dollars chart and a nearly flat line in constant dollars. This is expected for institutional dues, as the number of members varies little from year to year and the dues rates have been set so that dues will increase at about the same level as inflation. A new dues category was established for 1999 and later years that provides for much lower dues for the first five years of individual membership. Also, effective with the year 2000, the group of individuals eligible for membership at the lower of the two ordinary member rates was enlarged.

Major Expense Categories

The table on the next page shows the major expenses for 1997, 1998, and 1999 in thousands of dollars. In terms of how expense dollars are allocated, there is not much change from year to year.

III. Assets and Liabilities

So far this report has dealt with revenues and expenditures that affect unrestricted net assets. Another aspect of the Society's finances is what it owns and owes, or its assets and liabilities, which are reported in the balance sheets. As



Major Expense Categories

	1997		1998		1999	
Personnel Costs	\$10,942	61%	\$11,490	62%	\$11,795	64%
Building and Equipment Related	1,642	9%	1,586	9%	1,540	9%
Postage	813	4%	943	4%	897	5%
Outside Printing	998	6%	901	5%	908	5%
Travel—Staff and Volunteers	509	3%	569	3%	571	3%
All Other Expenses	3,109	17%	3,079	17%	2,580	14%
TOTAL	<u>\$18,013</u>	<u>100%</u>	<u>\$18,568</u>	<u>100%</u>	<u>\$18,291</u>	<u>100%</u>

The table above shows the major expenses for 1997, 1998, and 1999 in thousands of dollars. In terms of how expense dollars are allocated, there is not much change from year to year.

portfolio, and the temporarily restricted net assets are supported by investments in the long-term and short-term investment portfolios. The Market Value of Invested Funds shows the market value of each endowment and Board-designated (quasi-endowment) fund, including any reinvested earnings.

The Society's fiscal year coincides with the period covered by dues and subscriptions. Since dues and subscriptions are generally received in advance, the Society reports a large balance of cash and short-term investments on its financial statements at year-end. This amounted to about \$13,068,000 and \$11,697,000 at December 31, 1999 and 1998, respectively. The recorded liability for the revenues received in advance was about \$11,382,000 and \$11,268,000 at December 31, 1999 and 1998, respectively.

The Society's property and equipment include land, buildings and improvements, office furniture and equipment, as well as software. The Society also owns a small amount of transportation equipment. The land, buildings, and improvements include the Society's Rhode Island headquarters, with buildings in Providence and Pawtucket, and the Mathematical Reviews offices in Ann Arbor. The largest part of the Society's office equipment is its investment in computer facilities.

The Society's endowment is managed under the "total return concept". Under this management policy, income in excess of a reasonable amount (set by the Board of Trustees) is reinvested and increases the value of the fund. This allows for growth in income over time. Because of good investment returns, endowment funds have increased more than 30% over the past two years.

IV. Summary Financial Information

The following are summaries of the annual financial statements of the Society. A copy of the Society's audited financial statements, as submitted to the Trustees and the Council, will be sent from the Providence office to any member who requests it from the treasurer. The treasurer will be happy to answer any questions members may have regarding the financial affairs of the Society.

From the AMS Secretary

BALANCE SHEETS

December 31, 1999 and 1998

Assets	1999	1998
Cash and cash equivalents	\$ 699,138	\$ 411,896
Short-term investments	12,369,218	11,285,447
Receivables, less allowances of \$207,874 and \$185,000 at December 31, 1999 and 1998, respectively	1,430,152	1,093,121
Deferred prepublication costs	654,015	561,001
Completed books	1,225,881	1,062,089
Prepaid expenses and deposits	1,038,070	955,347
Land, buildings, and equipment, less accumulated depreciation	5,403,831	5,667,462
Long-term investments	45,541,088	37,334,810
Total assets	\$68,361,393	\$58,371,173

Liabilities and Net Assets

Liabilities:		
Accounts payable	\$ 1,284,514	\$ 1,256,939
Accrued expenses:		
Severance and study leave pay	1,310,192	1,077,773
Payroll, benefits & other	1,531,264	1,224,075
Deferred revenue	11,381,639	11,268,492
Post-retirement benefit obligation	1,904,990	1,715,030
Total liabilities	17,412,599	16,542,309
Net assets:		
Unrestricted:		
Undesignated	4,550,682	2,050,898
Designated	36,626,593	30,766,824
Invested in fixed assets	5,403,831	5,667,462
	46,581,106	38,485,184
Temporarily restricted	2,370,442	1,925,461
Permanently restricted	1,997,246	1,418,219
Total net assets	50,948,794	41,828,864
Total liabilities and net assets	\$63,361,393	\$58,371,173

STATEMENTS OF ACTIVITIES

Years Ended December 31, 1999 and 1998

Changes in unrestricted net assets:

Operating Revenue	1999	1998
Publication:		
<i>Mathematical Reviews</i> and related activities	\$8,315,837	\$8,496,070
Journals (excluding MR)	3,548,819	3,607,942
Books	3,195,422	2,893,344
Sale of services	388,305	417,939
Other	96,899	105,409
Total publication revenue	15,545,282	15,520,704

Membership and professional services, including assets released from restrictions of \$325,587 and \$253,239 in 1999 and 1998, respectively:		
Meetings	791,625	655,267
Dues and membership services	3,375,669	3,412,122
Grants, prizes and awards	927,124	634,181
Total membership and professional services revenue	5,094,418	4,701,570
Short-term investment income	451,690	466,967
Other	270,940	204,949
Total operating revenue	\$21,362,330	\$20,894,190

Operating Expenses

Publication:		
<i>Mathematical Reviews</i> and related activities	\$5,604,184	\$5,624,322
Journals (excluding MR)	1,289,722	1,081,799
Books	2,317,998	2,364,430
Publication—divisional indirect	1,060,489	1,151,956
Warehousing and distribution	646,450	646,243
Sale of services	260,105	338,782
Total publication expense	11,178,948	11,207,532
Membership and professional services:		
Dues and member services	2,168,147	2,221,155
Grants, prizes and awards	951,931	653,883
Meetings	752,803	651,576
Governance	475,768	460,008
Divisional indirect	213,438	218,009
Total membership and professional services expense	4,562,087	4,204,631
Interest portion of post-retirement benefits	120,000	118,664
Miscellaneous	212,853	271,047
Membership and customer services	920,983	878,313
General and administrative	2,897,761	2,807,669
Total operating expenses	\$19,892,632	\$19,487,856

Excess of operating revenue over operating expenses	1,469,698	1,406,334
Long-term investment income in excess of amounts designated for current operations	6,626,224	3,971,306
Increase in unrestricted net assets	8,095,922	5,377,640
Changes in temporarily restricted net assets:		
Contributions and grants	328,340	192,699
Long-term investment income	442,228	316,216
Net assets released from restrictions	(325,587)	(253,239)

Increase in temporarily restricted net assets	444,981	255,676
Increase in permanently restricted net assets - Contributions	<u>579,027</u>	<u>121,860</u>
Increase in net assets	9,119,930	5,755,176
Net assets, beginning of year	<u>41,828,864</u>	<u>36,073,688</u>
Net assets, end of year	<u>\$50,948,794</u>	<u>\$41,828,864</u>

MARKET VALUE OF INVESTED FUNDS*December 31*

	1999	1998	1997
Endowment Funds			
Prize Funds:			
Steele	\$ 723,427	\$ 632,794	\$ 578,047
Birkhoff	43,764	38,282	34,969
Veblen	14,780	12,928	11,809
Wiener	14,780	12,928	11,809
Bôcher	10,749	9,402	8,589
Conant	48,246	42,202	33,551
Cole	23,831	20,845	19,042
Satter	38,424	33,610	30,702
Morgan	52,504	45,926	41,952
Albert Whiteman	29,305	21,244	8,798
Arnold Ross Lectures	50,383	35,324	23,134
Trjitzinksky	581,299	508,466	464,475
C. V. Newsom	270,670	236,757	216,274
Centennial	133,465	116,743	106,643
Menger	12,814	6,515	5,769
Ky Fan (China)	393,572		
Epsilon	163,191		
Total (income restricted)	2,605,204	1,773,966	1,600,563
Endowment	794,048	676,963	609,767
Morita	126,430	106,372	0
Henderson	4,352,067	3,711,411	3,343,009
Ritt	251,808	211,858	186,577
Moore	23,736	19,971	17,587
Total (income unrestricted)	5,548,089	4,726,575	4,156,940
Total endowment funds	8,153,293	6,500,541	5,757,503
Quasi-Endowment Funds:			
Friends of Math	123,572	123,572	123,572
Russian Royalties	17,829	17,829	17,829
Journal Archive Fund	176,218	116,588	68,842
Economic Stabilization Fund	36,259,273	30,484,232	25,165,477
Charitable Gift Annuities	49,701	41,816	27,857
Total quasi-endowment funds	36,626,593	30,784,037	25,403,577
Total funds	<u>\$44,779,886</u>	<u>\$37,284,578</u>	<u>\$31,161,080</u>

Respectfully submitted,

John M. Franks
Treasurer

2000 Reports of the AMS Policy Committees

In 1992 the Council of the AMS decided to reorganize its committee structure. At that time there were already two so-called "policy committees": one on education policy and the other on science policy. To these were added three more policy committees: one on the profession, one on meetings and conferences, and one on publications. The skeleton charge given to all of these committees was as follows:

1. To provide advice to the leadership of the Society and to make recommendations as to Society policy.
2. To be responsible for taking a long-range view in their areas.
3. To conduct an annual high-level review of activities and structure within their areas and evaluate progress towards Society goals.
4. To report regularly to the membership, both in writing and by presentations at meetings.
5. To maintain communications with the membership and to keep aware of their views.
6. To coordinate with other professional organizations.

The *Notices* of the AMS conceived of itself, as the journal of record for the Society, as an appropriate vehicle to execute (4), reporting regularly to the membership in writing. Here is the first of the 2000 reports of the AMS policy committees.

Committee on Science Policy (CSP)

The American Mathematical Society's Committee on Science Policy (CSP) met on March 10-11, 2000. Each spring CSP members come to Washington, DC, not only to conduct committee business, but to hear, first-hand, projections for the following year's budget for science research from visitors representing the administration, Congress, and federal agencies. These "minibriefings" provide insider analyses of the federal budget process and also opportunities for discussions with visitors on many science policy issues. This spring for the first time, CSP chair Arthur Jaffe invited heads of doctorate-granting departments of mathematics to join them for the briefings, and thirteen department chairs attended.

In summary, visitors reported that the outlook for science research in FY2001 looked very positive. President Clinton in his budget request to Congress had requested a significant increase (17.3%) for the National Science Foundation, which included a 22.5% increase for the Division of Mathematical Sciences. After several years of decline, the Defense research budget was in line for a small increase. Speakers cautioned, however, that the president's request would have to be supported over many hurdles during the

appropriations process, when congressional leaders would probably hold to the budget caps imposed by the Balanced Budget Act in 1997. In order to become reality by the end of the fiscal year in October, the budget request would need support from the entire scientific community. (As this report went to press the request for NSF was indeed in trouble, having been decimated by the House, and CSP members and other mathematicians were contacting their representatives and senators during the summer recess to urge increased support for NSF during the anticipated battles in the fall.)

Some Highlights

Robert J. Trew, Director of Research, outlined the Department of Defense research funding accounts, the considerations that go into the planning of the department's research funding, and the reasons for the budgets' decline in the last decade, when they lost 5% to 6% a year. Account 6.1 (basic research) was in line for a relatively significant increase of 5% in FY 2001, but Account 6.2 (applied research) was down 1%. Trew outlined the research areas targeted as ripe for future development and in line for increased funding if the budget request goes through.

Elizabeth Prostic, Staff Member, Senate Committee on Commerce, Science and Transportation, reported on progress of Senate Bill S.296, the "Doubling Bill". Senators Frist and Rockefeller led the crusade in recent years to double the budget for civilian R&D over the next decade. The Senate passed S.296, but the House stalled on a companion bill. Prostic was encouraged, however, that the bill had had some impact on White House thinking, as the president had either matched their number or increased it. There was now Senate pressure on the House to pass a companion bill in the current session. There were concerns whether some areas targeted for increased funding in FY 2001 (for instance, the Information Technology initiative) have the ability to deliver. The Senate has little problem funding basic research, but applied research causes concern about the appropriateness of government funding. NSF reauthorization was up for approval this session, and Senate hearing had begun. Prostic saw strong congressional support for NSF in the next few years, with mathematics and science education prominent. CSP members' questions for Prostic included the usual one of how to make the point to Congress that today's technological advances were the product of basic research done several years earlier, and her advice was that usually given by those familiar with Congress: while agreeing that a briefing on the subject on Capitol Hill might help, she suggested it might be more effective to constantly emphasize the message at every opportunity when making individual visits to members of Congress and their legislative assistants and to work on building relationships with congressional fellows who provide advice on science to members.

Robert Eisenstein, Assistant Director, Mathematical and Physical Sciences Division, National Science Foundation, was pleased with the projected 17.3% increase for NSF in FY 2001 and noted that, for the first time in his memory, half was targeted for a set of initiatives and half for basic research.

The Division of Mathematical Sciences would receive a very significant 22.5% increase; moreover, the intent was to double the DMS budget in five years. Eisenstein cautioned, however, that the president's request has yet to become reality and the support of the mathematical community for all science would be crucial during the budget process.

James Turner, Senior Minority Counsel, House Committee on Science, analyzed prospects for the FY 2001 budget in the House. He thought that initial signs were good, given that House Science Committee chair, Congressman James Sensenbrenner (a noted budget-slasher), was on record as saying that the 17.3% increase for NSF was a good idea. Turner credited concerted efforts by the science community in recent years with helping to focus Washington attention on scientific concerns. He suggested that, although not known as significant contributors, scientists are known as employees of the largest employers in many states, i.e., academic institutions, and the increased numbers of invitations to visit university campuses had had an impact in recent years. Turner also discussed the emerging new champions of science on Capitol Hill.

William Bonvillian, Legislative Director/Chief Counsel for Senator Joseph Lieberman, who cosponsored the original "Doubling Bill" with Senator Phil Gramm, saw stronger support for science emerging recently in the Senate. He presented an interesting analysis of how the life sciences had effectively used many diverse supporters to achieve substantial budget increases and how the physical sciences might adapt some of those techniques to improve their grass roots activities. Bonvillian felt that the scientific community needs to communicate with the Senate more freely and on a continuing basis, using the support of high-technology industries (who are aware of their roots). At the academic level there was a need for increased efforts, not just as large employers, but as major centers of future economic activity. He saw increasing receptivity for grass roots e-mail in Senate offices. Interest in the Senate was turning around the numbers for defense research, and Bonvillian saw strong support emerging for the view that the nation's defense, while at peace, needed to make investments in science and technology.

Arthur Bienenstock, Associate Director for Science, Office of Science and Technology Policy, noted the guidelines used for the FY 2001 budget request: 1) The need to favor long-term investments that would not be made but for government funding, 2) the need for a balanced portfolio, and 3) the need for maximum effectiveness of research and development investments. Civilian R&D support has increased steadily since 1999 because of administration policy. Bienenstock estimated that in 2001 R&D support to universities would increase 8%. He credited the analyses and charts published by the American Association for the Advancement of Science on their Web pages—in particular the chart on trends in federal funding by discipline, 1970 to 2000, which clearly showed that funding for life sciences had increased enormously (primarily for NIH). The chart had had an impact on the White House, resulting in recognition of the need to balance the federal investment portfolio and increase basic sciences to try to

redress the imbalance. Bienenstock also mentioned initiatives in the FY 2001 request (nanotechnology, information technology, interagency education research), the need to foster U.S. mathematical and scientific talent, and his concern that the fraction of support for R&D by universities was increasing at the same time that the government fraction was decreasing.

Stephen Merrill, Executive Director, Board on Science, Technology and Economic Policy, National Research Council, discussed with CSP his recent article, "Who's balancing the federal research portfolio and how?" and presented data on changes in federal research obligations by field from 1993 to 1997. Some conclusions of the study: the good news was that in times of declining or flat budgets, when it is good to have made choices, choices were made, and some reflected national or presidential priorities. However, many fields that suffered from declining support over that period may have done so inadvertently, because of agency budget shifts, when they actually did not deserve to suffer. The questions were, who was monitoring the declining fields, and what were the consequences of their decline? The conclusion was that there were no clear mechanisms for balancing the federal research system.

Bernard McDonald, Executive Officer, Division of Mathematical Sciences, National Science Foundation, was very pleased that the proposed increase of almost 23% for DMS would be the largest in its history (larger than the last four years combined). He wanted the mathematical community to be aware of the extent of the trust and support for mathematics within NSF. However, he forecast a difficult budget process that could eliminate the proposed increase for NSF and emphasized the importance of support from the mathematics community during the coming months. McDonald was concerned about recent years of declining support at sister agencies and the resulting impact on DMS from migrating scientists seeking support there. McDonald discussed some details of the proposed FY 2001 DMS budget and noted some new programs of interest to mathematicians: new Science and Technology Centers, a new Competition for National Institutes, and Focused Research Groups.

Charles Seife, *Science* magazine writer and author of the recent book *Zero: The Biography of a Dangerous Idea*, discussed with CSP the problems of writing about mathematics for the general public. Seife noted that scientists and journalists sometimes work at cross-purposes; scientists talk to colleagues who have specialized knowledge, whereas journalists communicate with a public that does not. Mathematicians use very precise language and tell the full story; journalists cannot be precise or tell the whole story because of serious space and time constraints, and so they have to gloss over the details.

Dan Hitchcock, Office of Energy Research, Department of Energy, noted that if the FY 2001 budget request was upheld, there would be a substantial increase for mathematics research in such fields as high-performance computing simulation.

Representatives from other societies at this meeting were Lida Barrett and Thomas Banchoff (Mathematical Association of America), and Ron Rosier (Conference Board

on the Mathematical Sciences). Daniel Stroock, CSP member, also reported for the Board on Mathematical Sciences.

AMS Washington Office Report

Sam Rankin reported on a recent AMS-sponsored congressional briefing given by De Witt Sumners of Florida State University, a Town Meeting with Congressman Rush Holt at Princeton, and work with other scientific societies on activities such as the presentation of the first AAS-AMS-APS Public Service Award; the annual Congressional Visits Day for scientists, mathematicians, and engineers; and the exhibition of NSF-supported research organized each year on Capitol Hill.

CSP Activities at National Meetings

Rita Colwell, NSF director, spoke at the opening banquet of the January 2000 Joint Mathematics Meetings in Washington, DC. CSP also sponsored a panel discussion by NSF DMS directors, former and current. At the January 2001 meetings in New Orleans, CSP agreed to invite two speakers: Harold Varmus, former NIH director, and Senator John B. Breaux (D-LA), ranking minority member, Senate Committee on Commerce, Science and Transportation.

CSP Meeting in 2001

It was agreed to continue this year's experiment and to invite selected department chairs to attend the first day's meeting. The CSP meeting will be scheduled in conjunction with the spring Council meeting on April 20-21, 2001.

Members adjourned to a local restaurant for a dinner in honor of AMS president Felix Browder, who was to be awarded the National Medal of Science by President Clinton a few days later.

Committee on Meetings and Conferences (COMC)

The American Mathematical Society's Committee on Meetings and Conferences (COMC) met in Chicago on April 29, 2000. This report contains highlights of that meeting.

Report of the Subcommittee to Review the Overall Program at National Meetings

Subcommittee Chair Karen Collins passed out a preliminary report. The key opportunity for the subcommittee to address its charge was the focus group held at the Washington, DC, meeting in January. The focus group discussions reinforced the importance of networking with other mathematicians as a reason for attending the national meeting. Consequently, much of the focus group discussion centered on advice on ways to enhance the opportunities for networking, both formally and informally. Naturally, the newest members of the profession typically find networking the most difficult. The report highlighted several suggestions for enhancing the networking, especially for recent Ph.D.'s.

There was general COMC consensus on the importance of networking to meet participants, but the difficulties of

implementing some of the suggestions by focus group participants was also recognized. As an alternative to the suggestion that panel discussions be added, it was agreed that several special sessions organizers for the New Orleans meeting would be encouraged to incorporate time for an organized problem session as part of their special session. Furthermore, as a partial aid in arranging opportunities for group dinners for special sessions participants, information on local restaurants will be available on e-MATH, and session organizers will be apprised of this information as the time for the meeting approaches.

The Subcommittee will continue its work over the coming months by reviewing some of the other aspects of the national meeting program, including the role of the governance meetings held during the national meeting.

Crowded Schedules at the Joint Meetings

COMC spent some time discussing whether or not the growing number of events scheduled at a national meeting enhances or detracts from the networking aspects of the meeting. There was no consensus on this issue. There was clear agreement that whenever activities are added to the general program, they should always be of the highest quality. Furthermore, COMC passed the following resolution: "As a matter of policy, COMC believes it is better that special sessions and contributed paper sessions not be scheduled in the evening."

Audience for the Gibbs Lecture

In the past the Gibbs Lecture was aimed at the scientifically literate public and was considered an occasion for more general outreach by the Society. In recent years the talks have been aimed at a mathematically advanced audience. COMC discussed whether or not the Society should redirect the Gibbs Lecture to the more general audience of the past. There was support for such a shift, and COMC chair Vogtmann appointed a subcommittee, consisting of Jim Arthur and Bob Daverman, to draft a resolution in favor of this shift. The subcommittee's resolution will be circulated to COMC and if approved, forwarded to the Council for approval and incorporation into the charge to the committee which selects the Gibbs lecturer.

AMS Participation in MAA's Mathfest

The MAA has expressed interest in some form of regular AMS participation in their summer Mathfest. COMC discussed the merits of AMS participation and what forms of participation might be possible. There was general support for AMS participation at the level of AMS sponsorship of a plenary address; this address should be distinguished from other plenary addresses by a distinctive name or other designation. COMC voted in favor of the following motion, made by Browder: "The AMS should be involved in the Mathfest and should have some sort of designated lecture sponsored by the AMS, with a clearly defined agenda; the details can be worked out in subsequent Mathfests."

Other Informational Items

COMC's topic for annual review for 2001 is to be international meetings. A subcommittee consisting of Rick Miranda (chair), Karen Parshall, and Susan Friedlander will prepare a report on this topic for the next COMC meeting. COMC will again host a focus group at the New Orleans meeting, with members Michael Starbird and Peter Kuchment serving as moderators. The next meeting of the committee has been scheduled for the O'Hare Hilton on March 24, 2001.