



A WORD FROM...

Jane Hawkins, AMS Treasurer¹



Author photo is by Nan Friedman of PPSStudio.

As treasurer of the American Mathematical Society, I have both a panoramic view of all that comprises the AMS and a ground-level seat for the long-term financial management and auditing oversight. It is a unique position to be in, and it is an honor to have been a steward and overseer of the AMS assets since 2011. All of the AMS assets belong to its members, and proceeds that come in through its revenue sources are invested in the Society in one form or another. Part of my job is to see that the reinvestment is consistent with the mission and needs of the Society, from small travel grants to buying color digital printers for the Pawtucket printing facility.

I was appointed by the Council to represent the members and have witnessed many changes at the AMS. In addition to the ever-changing volunteer governance team, I have seen just about every senior staff position change at least once, from executive director to chief financial officer, *Math Reviews* executive editor, associate executive director, publishing, director of meetings and conferences, and the Washington office staff.

However *plus ça change, plus c'est la même chose*. The AMS goes on, its structure almost unchanged since the writing of its constitution in 1888. The first treasurer, Thomas Fiske, initially oversaw a budget of around \$50 from its handful of members but by 1891 managed to increase the membership to more than 200 and collect around \$1,000 in dues. The *Bulletin of the AMS* started in 1891, the *Proceedings* go back to 1894, and the *Transactions* to 1899; they continue to bring revenue and distinction to the AMS. Another unbroken thread has been the dedication of the volunteer workforce, to which I belong, and the paid professional staff. The loyalty of the members has been impressive also. I was treasurer during the creation of our Development Office, which has organized the generous contributions of the members and crystallized them into valuable long-term programs for members.

I am the Board of Trustees member who keeps track of the funds coming in from membership dues, *Math Reviews*, donations, journal subscriptions, meetings, and book sales and watches it go into the many programs run by the AMS. I read the budget line by line several times a year in order to follow the revenues and expenses of the Society. However, these are managed by an excellent CFO and her team. I act mainly as a translator and liaison between that office and my member colleagues.

As treasurer, I walk a tightrope between making lots of money for the Society and making sure we retain our nonprofit status. Being a nonprofit organization means we pay no tax on the income that the Society generates as a business. That comes with a lot of accountability, honesty, and openness to every member, governance leader, and volunteer. The profit, because we want to make some, should go to the programs that serve our members, not to a few insiders. We need to cover administrative costs while holding the line against lavish overhead expenses. Lately the AMS has not been earning enough to completely cover its costs, but luckily money is added in annually from the interest on the endowment, and that makes up the difference.

Save or spend, that is the question I regularly face. Sometimes I am the most fiscally conservative person in the room, but I am at the service of the members. Therefore, on other occasions I encourage board members to “buy” something they want, like a travel grant program or a new book series. I often view my job as being an advocate for all the mathematicians working in the US, members or not; other days I wish more people would pay their dues and join. One of my main goals is to keep the funds flowing in and out in the name of mathematics while helping to maintain our tax-exempt status.

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¹The opinions expressed here are not necessarily those of the Notices or the AMS.

What is the fun part of the job? To see the ebb and flow of income and output, the ups and downs of the world of publishing, the development of a program from the first idea to its execution, and to see up close how a business is run. It has been satisfying to see the endowment double through careful investing and generous donations. It is a real pleasure to work with the presidents of the AMS and watch them come in, learn their job, and start to develop further programs that help young mathematicians. Often my job is to point out money sources as well as money sinks. Another source of enjoyment is my interaction with the staff in Providence, DC, Pawtucket, and Ann Arbor. It is rewarding to see the pride they take in their work and their dedication to making the AMS thrive. Some of the key Providence staff members have worked at their jobs during far more changes than I have and generously share their institutional memory.

The organization is ours; it has always belonged to the members. A number of services and publications like the *Notices*, MathSciNet, and MathJobs.org are newer than the organization itself, and additional programs are created yearly. If you are not yet a member, you should join to become part of this circle of mathematical life.

A designated committee of AMS members is choosing my successor as I write this. The AMS is far greater than a single officer. The next treasurer will shadow me for a year, attending all the meetings I do in my official capacity, learning where the revenue comes from and goes to. And so the cycle will continue long after my last term as treasurer finishes in 2021 and my replacement takes over.