

Treasurer's Report to the Membership

Fiscal Year 2023

Dear Colleagues,

I write to you today as the Treasurer of the American Musicological Society to provide you with a high-level overview of the Society's finances during fiscal year 2023 (July 2022 – June 2023).

A year ago, I wrote to you with both good and bad news, but let's be honest: there was more bad economic news in fiscal year 2022 than good news. This year, the forecast looks brighter, but there are still serious headwinds for us to weather.

First, the good news. Instead of reporting double-digit losses on our investments, I can report that year-to-date, the AMS's investments have grown **5.60%** or roughly par with our benchmark indexes. Year over year, we have essentially broken even (in fiscal year 2023 we report a loss of **0.47%**).

What does that mean for AMS operations? Due to our careful stewardship of AMS resources, prudent investment strategy, and careful budgeting, we do not anticipate the stock market's volatility to impact what we are able to do at the AMS.

As Treasurer, my primary goal is to ensure that we are using our resources to benefit as many of our members as possible. In the past year, the Board of Directors have taken a few steps to better meet this goal. In order to make better use of our restricted funds, the AMS Board revised our financial policies to increase amounts for some AMS awards and voted to establish the Roland Jackson Memorial Grant, which will provide research, write-up, and implementation grants for work (i.e., articles, digital projects, educational initiatives, and curricular materials) on music analysis. These moves will allow us to provide more direct financial support for our members and constituents.

We also continue to make investments in areas of strategic importance to the AMS. We have strengthened our direct support for members and affiliates by increasing the funding available to AMS chapters and study groups, and by successfully launching the ["Many Musics of America"](#) event series, which is co-organized with liaisons from AMS chapters and provides substantial funding for regional chapter events and activities.

American **Musicological** Society

As the AMS continues to offer more programs and services, we must find new resources and supporters to help fund this work. Our Executive Director has been successful at securing grants, and our Development Committee has done a fantastic job helping members find ways to support our work. But this work is ongoing and we need your help! So, be on the lookout for opportunities at the Annual Meeting in Denver to show your support and help us nurture a culture of philanthropy within the AMS.

The AMS remains in good financial health. For details on the Society's assets, liabilities, income and expenses, I invite you to review the [financial statements](#) published on the AMS website.

Sincerely,

Samuel Dorf
Treasurer, American Musicological Society (AMS)
15 July 2023

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Calendar year membership tally: 2,678 (as of November 30, 2022)