

ASOR Executive Committee Meeting
Ivory Room, Westin San Diego
November 22, 2014

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B.W. Ruffner, Chairman; Susan Ackerman, President; Richard Coffman, Treasurer; Lynn Dodd, Secretary; Timothy Harrison, Past President; Joe Seger; Eric Meyers; P. E. MacAllister, Board Chair Emeritus; Selma Omerefendic, Assistant Director (Guest); Andrew Vaughn, Executive Director; Sharon Herbert, Vice President; Ann-Marie Knoblauch (3:25PM); Ed Wright, Chair of Development.

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1. Call to Order at 2:12PM by B.W. Ruffner.
2. Approval of Agenda.
3. Approval of the Minutes from the September EC Meeting (September 14, 2014). Amendments to the Minutes from the September EC Meeting were made as follows:
 - a. Under item 6, Treasurer's report (

contributions and quarterly withdrawals for the same 12-month period, the overall net return for the ASOR Endowment Accounts was 17.2%.

For the 36-month period ending June 30, 2014, the range of annualized returns for the foundations in the study was 5.7% - 11.5%. Factoring in the net contributions and quarterly withdrawals for the same 36-month period, the overall net return for the ASOR Endowment Accounts was 11.7%.

In short, the FY 2014 net investment performance of the ASOR Endowment Accounts is at the high end of the foundation study, and the performance of the Endowment Accounts for the past 36-month period is better than the best performing foundation in the study.

ASOR awarded 59 excavation scholarships and grants for the 2014 summer dig season—an all-time high. The goal for the 2015 summer dig season is to award 60+ excavation scholarships and grants. Since 2007, ASOR has awarded over 300 excavation scholarships

The President asked the ED to share the plan to build regular and institutional membership.

Journals escrow recommendation from the Finance Committee ensures that there will be a reserve to fulfill ASOR's obligation to members and subscribers.

The President requested the ED develop a budget for the April, 2015 Board Meeting that reflects the revenue from the Department of State \$156,000 contract.

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a. Ethics Working Group Guidelines on Profess Tm TT1 433.9661sDeplines