

Report of the Executive Director

—Lawrence P. Jacobs

PRESIDENT STEAKLEY, officers and members of the Society, distinguished guests, ladies and gentlemen.

With due regard for the keynote speech which begins at 11:00 A.M., the officers have agreed to make their remarks brief. My report will consist of a series of short statements about some of the more important administrative developments during 1974, in the areas of membership, finances and publications.

Membership. You may recall that we had a seven percent increase in membership in 1973. In my report last year, I said that we probably wouldn't do that two years in a row. We didn't, but at least membership did keep going up for the 10th year in a row. Regular membership increased about 1½ percent to just above 6400. Sustaining membership stayed about even at 110 members, and student membership increased slightly to 640.

The present economic situation has caused many organizations to suffer a drop in membership, so let's be grateful for a small increase.

Finances. In spite of this narrow margin of increase we did quite well on finances. Income from all sources was \$323,455, and total expenditures were \$286,612. — a difference of about \$37,000.

As a result, our year-end cash position increased from \$114,000, to about \$151,000. Of this \$151,000, approximately \$70,000 represents income from 1975 dues and subscriptions collected in the last quarter of 1974. So, taking this into account, it means that our true operating reserve at year end was about \$80,000.

This means that we have definitely reached one major goal set a few years back — we are not living year to year on income from manuals, and we are not using next year's money to pay this year's bills.

The positive cash flow this year is a result of several factors. The return from the very successful St. Louis Meeting was much higher than expected. Advertising income, as a result of Bill Harman's efforts, continued to increase. The sale of manuals was steady, and the demand for our special publications — seminar and symposia proceedings, etc. — was almost double what we anticipated. And, fortunately, we were able to hold our operating expenses at almost exactly the budget level.

Society Publications. I'd like now to touch briefly on the matter of Society publications.

However, since manuals cost money — a lot of money in this day and time — we can't escape finances altogether.

It had been thought the *Manual of Remote Sensing* would have been completed to a point in 1974 that we would have to pay the printer. This, however, was not the case, and we will most likely have to face that situation in 1975.

All textual material is at the printer's for Volume I and most of it has been received for Volume II. Editor-in-Chief, Bob Reeves, and Abe Anson, who is functioning as production manager, are pushing hard to have the manual ready by around mid-year.

The projected 1975 budget indicates expenditures of about \$128,000, toward the new manual as against estimated income from first-year sales of \$62,500. We hope to meet the balance, without borrowing at prevailing high interest rates, by (1) utilizing our residual grant funds (about \$20,000), (2) plowing all sales income directly back into meeting expenses, (3) reducing our operating reserve from \$80,000, down to about \$40,000, and then, hopefully, building it back up from subsequent year sales.

With one manual nearing completion, work on the fourth edition of the *Manual of Photogrammetry* began this year, with Charles Theurer as Editor-in-Chief. Through these publications and our technical programs, I believe that we are carrying out what the founders of the Society set as a major objective, "the collection and dissemination of scientific and technical information about photogrammetry and related fields."

All in all, administratively at least, 1974 was a relatively good year. President Steakley will cover developments in the area of programs and technical operations. Taken all together, and in spite of the rather chilling economic outlook, I think you will agree that the Society has made substantial progress.

In closing, I would like to again commend to you the work of the members of my staff at Society Headquarters. I have been working with organizations — in the military and out of it — for many years. I can truthfully say I have never worked with a more dedicated and competent group. I am sure that, as in my own case, much of it results from the fact that we like and respect the people that we are working for.

Thank You.