

FINANCIAL *and* ORGANIZATIONAL

Despite the economic downturn experienced over the past few years, the Society for Neuroscience has remained financially sound through record membership, continued success of *The Journal of Neuroscience*, and the popular annual meeting.

Finance and Development: Positioning for the Future

The Society kept expenditures to a modest increase during the fiscal year in light of economic pressures affecting both the Society and its members, assisting the Society in its rigorous financial stewardship. At the same time, the continued vibrancy of the organization has enabled Society leadership to evaluate future opportunities to strengthen the compelling value it delivers to members. The Society also received recognition for being one of the 50 Best Nonprofits to Work For in 2010, an accomplishment that reflects the Society's commitment to sound management and to the staff who help realize its mission.

Sound Finances and Growing Membership

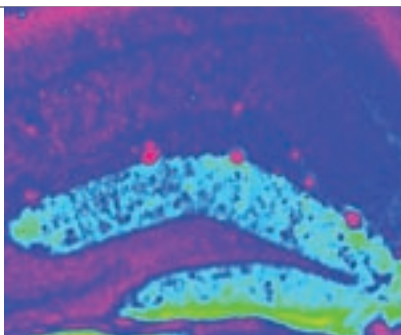
The Society delivered an operating net revenue of \$827,000 in FY2010, exclusive of the Society's long-term investment activity. The Society's 1121 Properties, LLC, which manages the Society's headquarters building, posted an operating net expense of \$363,000. The modest consolidated surplus of \$464,000 represents strong financial planning and thoughtful financial management. Total revenue (net of investment income and one-time gift) increased by 0.9 percent to \$25.3 million in FY2010 from \$25 million the prior year. Total expenses increased 1.2 percent in FY2010 compared to the prior fiscal year, from \$24.8 million in FY2009 to \$25.1 million in FY2010.

Record membership continued to add to the financial success of the Society. With 40,290 members across 83 countries, the Society continues to broaden its ability to serve the field of neuroscience, and provide world-class member benefits, including unmatched venues for sharing great science, compelling professional development and networking opportunities, and effective public outreach.

IZATIONAL G H L I G H T S



The Society's headquarters building employs green efficiencies, which realize economic savings and societal benefit while supporting SfN's commitment to environmental responsibility.



Beyond the Horizon

Conserving SfN's financial strength and investing in priority projects that strengthen the value of membership.

Strong Revenue Sources Support the Field

The annual meeting continued its scientific and financial momentum with more than 30,500 attendees in Chicago. Given a new host city and a difficult economic year, attendance reflected the strong value found in the meeting. Attendees presented nearly 16,000 abstracts and participated in a wide range of professional development and networking opportunities. More than \$500,000 in merit awards and travel grants were presented to neuroscientists during FY2010, continuing to recognize the achievements of investigators and supporting student scientists in their development.

The Journal of Neuroscience — among the most-cited neuroscience publications in the world — continued its commitment to expanding the vibrancy of peer-reviewed global neuroscience findings. It also provided stable sources of revenue from its strong institutional subscription base and author publication income, which increased in FY2010 due to the publishing of more articles in *The Journal* than in years prior.

The Society's 1121 Properties, LLC, which manages the Society's headquarters building, posted an operating net expense of \$363,000, inclusive of depreciation. It also housed the Society staff in an effective work space, with green efficiencies that accrue both economic savings and aesthetic and social benefits.

Long-Term Investments Ensure Long-Term Vision

The Society's long-term investments rebounded strongly in FY2010, and ended the fiscal year with a fair market value of more

than \$28.2 million, reflecting a \$3.4 million increase over the FY2009 balance. The Society's investment strategy continues to be guided by its Investment Committee, with crucial input from three outside financial experts who serve on the committee *pro bono* to offer advice on appropriate diversification and discipline to achieve the goals set forth by Society leadership.

Investing in the Future: Programs and Infrastructure

Resourceful budgeting has allowed the Council and volunteer leadership to continue to implement programmatic priorities, even during tough economic times, while operating under a balanced budget. Reflecting expressed member needs, SfN implemented several new initiatives, made possible through the thorough planning of its leadership. These include a new Professional Development Committee focusing on the development of neuroscientists at all levels of their career; a consolidation with the former Association of Neuroscience Departments and Programs; and the application of social technologies to serve SfN's mission, from blogging at the annual meeting to rapid SfN Facebook "fan" page growth, which topped 8,000 people.

Grant funding during FY2010 increased with the program initiation of the Department Chair Training to Increase Women in Neuroscience. Funded through the National Science Foundation, SfN is working to increase the participation and advancement of women in academic science and engineering careers. Similarly, the Neuroscience Scholars Program, funded through

the National Institute of Neurological Disorders and Stroke, continues to foster the professional development of underrepresented minority scientists. Sponsorships continue to support several educational initiatives, including many lectures and awards. More than \$1.1 million in grant and sponsorship funding in FY2010 helped support SfN's programs and membership development, and the Society continues to pursue other partnerships, collaborations, and funding to continue these valuable programs.

Additionally, SfN has made significant strides in its goal to define and execute a smart and forward-thinking information strategy — a critical part of SfN's ability to serve the growing community and increase the ease of taking part in many diverse activities it offers. Built on the association management system implemented in 2009, the goal is to create a universal "key" that enables the organization to link all its data systems.

Today, integrated content includes membership, abstract submission and sessioning, annual meeting registration and housing, e-mail distribution, and many more functions. As additional systems are added, this work will allow SfN to enhance services offered to members and as well as expand functionality to provide content and benefits to members using social media, multimedia, and mobile platforms.

Overall, strong infrastructure, budgeting, staff management, and planning is helping to ensure the organization's programs and services keep pace with the speed of discovery and growing diversity of the vibrant neuroscience field.