

Vantage: A Report on the Acoustical Society Foundation Fund

James H. Miller

One of the most important goals of the Acoustical Society of America (ASA) is to support and recognize its members, especially early in their careers. The Acoustical Society Foundation Fund (hereinafter referred to as the Fund) is the main channel for this support. With the generosity of its donors, the Fund provides grants, honoraria, prizes, and other types of programs to these members.

To help the ASA community know more about their Fund and to also report to members on the Fund's finances and activities, this article is the first in a series of annual reports in *Acoustics Today*. We decided to title the report "Vantage" because we have a good view of where we have been and can also look forward. We are hoping that this new, longer format will allow more detailed information to be shared with the membership of the ASA.

First, I provide information about the Acoustical Society Foundation Board, financial performance of the Fund, expenditures, administrative expenses, the Campaign for Early Career Leadership (CAECL), a new initiative with business, and the impact of the COVID-19 pandemic on the Fund. Then, I conclude with a brief description of some of the many ways in which the Fund supports the ASA and its members.

The Acoustical Society Foundation Board

The Acoustical Society Foundation Board (hereinafter referred to as the Board) manages the Fund for the Society by developing financial resources for strategic initiatives and special purposes. The Board is made up of dedicated, hard-working volunteers and consists of Anthony Atchley, Freddie Bell-Berti, David Feit, Ron Freiheit, John Hildebrand, Ed Okorn, Rich Peppin, ASA Treasurer Judy Dubno as an ex officio member, and me as Board chair. I want to thank our colleague Mahlon Burkhard who stepped down from the Board in 2019 after decades of service to the Society.

The Board makes recommendations to the Executive Council about spending levels for each activity the Fund supports. The Board also solicits funds across the ASA and works with donors who wish to set up new programs and to make contributions to existing ones.

Financial Performance

Contributions in 2019 to the Fund from members and friends of the ASA totaled \$94,326. In addition, gains from investments, interest, and dividends totaled \$1,407,763. The ASA also transferred about \$397,700 to the Fund and I discuss the transfer below. Expenses for the Fund were \$413,619, which mostly included the awards and prizes, and the details of these expenses will be covered later. Net assets in the Fund at the end of 2019 were \$10,462,143.

Fund Expenditures in Support of the Acoustical Society of America

Grants totaling \$41,135 were awarded to students to support their travel to ASA meetings in 2019. Support for student travel to ASA meetings is one of the most important activities of the Fund. The experience and connections made by the students with each other and with more senior members can change lives. The future of the Society is our young people and this investment in their careers will pay off for decades.

In 2019, the Fund was also very active in supporting the many activities of the Society. Awards and fellowships were given out by the Fund in the amount of \$192,540 (Table 1). You can find details of each of these activities on the Fund web page (see acousticalsociety.org/foundation-fund). And, as an aside, after you look at these activities, think about any for which you or your students might apply.

In addition to the awards and prizes listed in Table 1, grants were provided by the Institute for Acoustics for the

FOUNDATION FUND

Table 1. *Foundation Funds*

Frederick V. Hunt Postdoctoral Research Fellowship in Acoustics
James E. West Minority Fellowship
Raymond H. Stetson Scholarship in Phonetics and Speech Science
Medwin Prize in Acoustical Oceanography
William and Christine Hartmann Prize in Auditory Neuroscience
Royster Student Scholarship Award
Rossing Prize in Acoustics Education
Leo and Gabriella Beranek Scholarship in Architectural Acoustics and Noise Control
Frank and Virginia Winker Memorial Scholarship for Graduate Study in Acoustics
Robert W. Young Award for Undergraduate Student Research in Acoustics
Robert Bradford Newman Student Award
R. Bruce Lindsay Award
R.W. Young Travel Award for Standards

Performing Arts Fund to support students' participation in the Concert Hall Research Group's Summer Institute (see chrgasa.org).

Administrative Expenses

The Fund is separated into two distinct types of accounts: those with donor restrictions and those without donor restrictions. As the names imply, these categories inform us how we can spend the monies. As an example, one of the accounts with donor restrictions is the William and Christine Hartmann Prize in Auditory Neuroscience. One of the accounts without donor restrictions is the operating account, which had \$2,699,450 at the end of 2019.

Like any nonprofit foundation, the Fund incurs some administrative expenses, such as salaries and benefits for ASA staff who work with and manage the fund. These expenses are paid from the Fund operating account.

One of the metrics used to evaluate the financial health and performance of any foundation is the administrative

expense percentage, which is the administrative expense divided by the total expenses. The administrative expense percentage for the Fund was 14.5% in 2019 (and 14.7% in 2018). This compares well with the best performing foundations in the United States. For more information on the assessment of charities, see charitynavigator.org.

The Campaign for Early Career Leadership

To further support the next generation of scientists and dedicated leaders in acoustics and the ASA, a new fellowship program, The CAECL (see acousticstoday.org/earlycareer) was started in 2017 by then president-elect Lily Wang and by Carl Rosenberg, the former chair of the Board. Early career acousticians who are selected for these fellowships must show a commitment to the ASA and to new personal endeavors that will enhance their personal growth as future leaders as well as benefit the Society. The plan is to award two fellowships annually, each on the order of \$6,000, to support activities that enhance the fellows' leadership skills and/or potential within their profession and within the ASA, as proposed by the applicants themselves. In 2019, \$41,621 was donated to the CAECL, and the balance in that fund at the end of 2019 stands at \$112,306. The goal of the campaign is to raise \$300,000 to support the two \$6,000 fellowships in perpetuity. The Board encourages members to donate to this fund at whatever level fits their financial capabilities. In addition, we are very interested in discussing a naming opportunity with potential donors.

Relationships with Business

Another initiative started by former Board chair Carl Rosenberg deals with expanding relationships with commercial and industrial firms. The ASA and the Fund have been fortunate to have several long-term supporters in the business world. One of the newest members of the Board is Edward Okorn, general manager, North America, at GRAS Sound & Vibration (Holte, Denmark). We are working with Ed to increase the relevance of the Society to these firms, build relationships, and hopefully generate donations that support the goals of the firms and the Society.

COVID-19 Impact on the Foundation Fund

As I write this article, the whole world is dealing with the COVID-19 pandemic. In the short term, the economic effects of the pandemic have impacted ASA's finances in general and the Fund's in particular. As of the close of

business on May 8, 2020, the balance in the Fund was \$9,453,503 (-5.7% since January 1, 2020). But these results could have been much worse. Thanks to ASA's Investments Committee led by Dave Adams and with advice from the Society's investment advisors, the financial impact of the virus has been mitigated. The emphasis on long-term growth has allowed the Fund to weather several storms of the last decades, and we are looking forward to continued gains over the next months and years.

Ways to Give

Last, I want to remind you that it has never been easier to donate to the Acoustical Society Foundation Fund. For smaller donations, just go to the Society's web page at acousticalsociety.org and click Donate at the top of the page. This will take you to the Fund's page where you can use a credit card (or other means) to donate to the CAECL or to make an unrestricted donation to the Fund (both are tax deductible).

Another way many members donate is via their annual ASA dues bill. Moreover, a very painless way to donate is through the Amazon Smile program (see smile.amazon.com). Amazon will donate 0.5% of your eligible purchases to the Fund. For donors who wish to specify how their gift is to be used, contacting me by e-mail would be a great place to start.

Another option is a charitable remainder trust. This is a tax-exempt irrevocable trust designed to reduce the taxable income of individuals by first dispersing income to the beneficiaries of the trust for a specified period of time and then donating the remainder of the trust to the designated charity like the Fund. If you are thinking of setting up a charitable remainder trust for the ASA, please reach out to me.

Thanks for taking the time to read Vantage, our annual summary of the Acoustical Society Foundation Fund. Stay healthy and safe.

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International Year of Sound Virtual Speaker Series

As part of the Celebration of the International Year of Sound, ASA hosted a series of experts to talk about how sounds affect everyone in different ways.



"Playing with Sound"

AnnMarie Thomas

What can music look like? How would you build an electric guitar for space? Can you build a sound system that involves conductive play dough? How does the rock band OK Go approach music making, and what would that look like in a classroom? Thomas shares the answers to these questions as she talks about projects from the University of St. Thomas Playful Learning Lab.



"Making Meaning from Data — From the Acoustics Lab to Machine Learning"

Andrew Morrison

In this talk, Morrison discuss what is known about the physics of the steelpan drum, how scientists have engaged with the public to help classify the data, and how machine learning algorithms are being used to help process large datasets. He goes on to explain how this study is useful for illustrating some parts of the scientific process.



"It's in the Tone: The Acoustics of Social Judgments and Linguistic Profiling"

Nicole Holliday

Using her work with parents from different races and their intonations to construct and perform racial identities, Holliday expands on how listeners make judgements about gender, age and race, and the assumptions made based on the voice itself instead of the words being spoken. She explains how those assumptions have implications for how marginalized groups and people experience the world, especially in institutions like education and the criminal justice system.

Find these talks and more at
acousticstoday.org/IYSvideos