



# MINERALOGICAL SOCIETY OF AMERICA

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1983 Newsletter #2 (Oct. 4, 1983)

TO ALL MEMBERS OF THE MINERALOGICAL SOCIETY OF AMERICA:

This is my second and last communication to the membership during my tour as President. The main purpose of this newsletter is to summarize the highlights and major actions taken by the Council in their meeting June 2, 1983, and to inform you of other pertinent Society business. I had hoped to be able to get this out earlier, in time to permit a review of the plans for the forthcoming Annual Meeting at Indianapolis, but the circumstances precluded it. A summary of the minutes of both meetings will be published in the May-June, 1984, issue of the American Mineralogist.

## Lawsuit

A lawsuit against the Society and the Univ. of Michigan, among others, and based on 88 specific charges, has been filed in Michigan Federal District Court by Wilson W. Crook III, over a manuscript published by Peacor et al. in the American Mineralogist (vol. 67, p. 156-169, 1982). The Peacor manuscript claimed that there were substantial errors in previous papers published by Crook in the American Mineralogist. Our legal council, obtained via our insurance carrier, has responded appropriately to the suit. The membership of the Society will be kept informed of future developments.

## Financial Affairs of the Society

A Treasurer's Report for 1982 has finally been submitted for publication in the American Mineralogist and should appear in the November-December, 1983, issue. The books were not ready to be audited until May and the audit was not completed until August. The salient points of the 1982 report are as follows.

The General Operating Fund (which accounts for publication of the American Mineralogist, general administration of the Society, and miscellaneous activities such as presentation of the Society's awards) ended the year with a balance of \$25,230; this balance was invested in the Society's investment portfolio and had a market value of \$35,800 at year end. The cost of Member Activities (which corresponds to the dues costs of Societies that do not provide "free" journal subscriptions) was \$12 for each regular and life member and fellow. The cost of general administration represented 12% of the total expenses of the Society, a proportion that appears reasonable. The American Mineralogist was potentially in financial trouble, however, because the cost of producing this journal greatly exceeded the revenue it generated. Cost of production was \$169 per page; page-charge income was \$19.10 per page and reprint income was \$5.79 per page. Income from nonmember subscriptions and sale of back issues paid 43% of the cost of production, page-charge and reprint income paid 15%, member subscription income (\$8 per regular and life member and fellow, \$6 per student member) paid 11% and the remaining 31% was financed primarily by capital gains realized on the sale of the invested assets of the General Operating Fund. Because most of the investment income was a one-time realization of capital gains, this source of support for the journal will not be available in the future; accordingly, in the future, income and expenses of the American Mineralogist must be more closely matched. Because the dues and subscription rate increases instituted for 1983 will be adequate only for 1983, Council has voted to increase the rate for regular member and fellow dues to \$35 and the rate for non-member subscriptions to \$105 for 1984. We hope that the new rates will permit balanced budgets for the next few years.

The Revolving Fund accounts for publication of the Reviews in Mineralogy and convening of the Short Courses. The 1982 Short Course yielded a small profit. The 1982 Reviews activity, however, yielded a net loss of slightly over \$10,000, primarily because costs of printing (vols. 9B and 10) and reprinting (vols. 1, 5 and 7) were high. The Fund ended the year with a balance of \$6,932 and with Reviews volumes in stock representing assets of about \$200,000 (sales value). The Fund balance was invested in the Society's investment portfolio and had a market value of \$9,800 at year end. Prices of Reviews volumes have recently been increased and a discount for sales to members has been instituted; the increased prices and lower anticipated costs for reprinting in the future should ensure that the Reviews remain financially self supporting.

The Endowment Fund acts as a reserve for the Society and forms the bulk of the investment portfolio. Overall, this Fund has been well managed. Since 1959, the market value of the Fund has grown at an average annual rate close to 7%; in fact, over the past seven years, during management by Wm. Campbell and Co., the market value of the Fund has grown at a rate close to 10% per year. In addition, income from the Fund has been transferred to the General Operating Fund to support operations at an average rate of 3% of market value per year since 1959. At the end of 1982, the market value of the Fund balance was \$525,000, representing 1.6 times the annual operating expenses of the Society. The Crystallography and Mineralogy-Petrology Funds support awarding of biennial research grants, and both Funds are invested in the Society's investment portfolio. At year end, market value of the former was \$40,700 and of the latter was \$12,800.

The Financial Advisory Committee did a highly commendable job of reviewing the Society's investment program and fiscal operations, both in terms of philosophy and actual practice. On their recommendation, Council voted to withdraw the balances of the Crystallography and Mineralogy-Petrology Funds from the investment portfolio and invest them in a more income-productive manner.

### Business Office

Previous Newsletters have indicated that for some years the Society has been having problems with both the accounting and member service functions of our Business Office. The officers of the Society, most particularly the Treasurer, have been working closely with the Business Office in an effort to resolve some of these difficulties, but the problems have continued; as old problems have been resolved, new ones have arisen. The Management Committee made a detailed investigation of the complaints over the past several years about subscription service and order processing. They found "real, but not disproportionate" difficulties, and indicated that improvements were necessary and possible. The Committee is actively pursuing alternatives for management of the Society and will report on these at the forthcoming Council meeting.

### The American Mineralogist

Journal Editor Holdaway noted that the backlog of manuscripts is growing, and that costs are increasing. An extensive report by the Publications Committee dealt with the various causes for rising costs, such as increased charges for printing and postage, and possible moves that would cut these costs without degrading the quality of the journal. The major possible remedy would be author-prepared copy, which would approximately eliminate the present deficit, but no action was taken on this suggestion.

A large part of the back stock of volumes 58 (1973) through 62 (1977) is about to be pulped in order to save storage costs. Members who are missing single issues of these volumes should order them immediately. Then, as of Jan. 1, 1984, the remaining stock will be reduced to 100 complete sets of each of these volumes, to be sold in complete sets only.

### Reviews in Mineralogy and Short Courses

Reviews Editor Ribbe reported that each of the ten volumes is currently selling at about 30 copies/month. Various suggestions were made for pricing and for distribution to make Reviews in Mineralogy financially self-sufficient. The long-awaited revision of Volume 2, on Feldspars, is now available. Also, I am happy to announce the new titles that have been added to the series: Volume 11, Carbonates: Mineralogy and Chemistry, edited by R. J. Reeder, will be available just in time for the forthcoming short course at Indianapolis, thanks to hard work by all concerned, authors and editors alike. Volume 12, Fluid Inclusions, by E. Roedder, is in progress. This last volume is not specifically for a short course. (I hasten to add that this volume came about without exercise of presidential prerogatives or pressure on my part, even if such were possible). A short course (and volume) on Micas is scheduled for GSA 1984, convened by S. W. Bailey.

### Changes in the By-Laws

The Society By-Laws currently provide that members and fellows who are over 65 and have paid annual dues for 30 years become life members and are exempt from further payment of dues. As the Society finances are now handled, the dues of these members are paid from Endowment Fund income. Because of recent dues increases and the ever-increasing longevity of our members, the cost of this dues subsidy in 1983 will consume about half the Endowment Fund income; in the future, as dues are increased and average life span continues to increase, we can anticipate an increasing drain on the Endowment. The Council discussed this matter at length and noted that, because of recent increases in retirement age, members who are over 65 but not yet retired are receiving the dues subsidy while at the peak of their earnings. Council concluded that retirement should also be a prerequisite for receipt of the over-65 life membership. Council also noted that the major part of the cost to the Society of the over-65 life members is the cost of their American Mineralogist subscriptions. Most other societies that provide free membership to their retired members do not also provide free journals; moreover, many retired members may no longer use the subscriptions they automatically receive. Council concluded that retired members who would like to continue to receive the American Mineralogist should be asked to pay for their subscriptions at a reduced rate, probably the same as the student dues rate (which is set at or below the cost of producing an incremental copy of the journal). Accordingly, Council proposed that Article II, Section 2, of the By-Laws be amended as follows (new and changed wording underlined):

"Fellows and Members who have reached the age of sixty-five, retired from active professional employment, and paid annual dues for thirty years shall be exempt from further payment of dues but shall retain all rights and privileges of membership, except for the American Mineralogist, which will be available at a special reduced subscription rate set by Council."

The Treasurer also discussed the financial situation relating to life members who have achieved that status by payment of a lump-sum payment. The amount of this payment is

set by the By-Laws at 20 times annual dues; this payment is invested at the time it is received and the income from it pays the dues of that member for the remainder of his or her life. Because of the increasing longevity of our members, however, the amount of the payment is no longer adequate to meet this goal. Accordingly, the Council proposed that Article II, Section 3, be amended to read as follows:

"A single prepayment of an amount equalling twenty-five times the annual dues of a Member of the Society shall be accepted as commutation for life."

The above constitutes notification of the membership of pending By-Law change as required by the Society Constitution and By-Laws. These two proposed changes will be submitted to vote by the membership on the 1984 ballot.

#### New members

I am gratified by the number of new members joining the Society and hope that all Members and Fellows will urge their colleagues and students to join. Dues have been raised, but they are still among the lowest for such societies, and the Student dues, at \$10 per year, represent a tremendous bargain for a prestigious journal. In addition, Council has agreed that each new member joining as of this year shall get a free copy of the Decennial Index, 1966-75.

#### Gifts and Bequests to the Society

We all receive numerous requests for gifts and bequests. As recently pointed out by AGU in a mailing to its members, a gift to your own Society is different, in that "it is 'in-house'". We are giving to ourselves -- not selfishly -- but with a concern about the future. We are 'reinvesting'. We, our colleagues, our students, the [mineralogists] of the future, will be the recipients but we alone are the donors."

When one realizes how much benefit mineralogy has received from the bequest of Col. Roebing, that created the Society's Endowment Fund, and our several other bequests, it becomes obvious that if even a small fraction of one percent of our members saw fit to include MSA in their wills in some form, the future of mineralogy would be improved greatly. Need I say more?

#### Thanks to the deserving

As the end of my term as titular President approaches, I have guilt feelings from lack of action on my part during the last year on various aspects of Society affairs that I might have forwarded. But I must add that the affairs of the Society were in the good hands of the working crew. The various Committees and their chairmen, the Council, the Editors, The Short Course conveners, the Secretary, and the hardest-working of them all, the Treasurer -- these are the people that make the Society what it is. On behalf of all Members and Fellows and myself, my congratulations and thanks to all of you!



Edwin Roedder  
President, 1982-1983