

3. **Approval of the Minutes from the April EC Meeting** (April 16, 2016)

**BE IT RESOLVED**, the Minutes are approved by the Executive Committee. Passed unanimously.

4. **Levantine Ceramics Project:** <http://www.levantineceramics.org/> (Susan Ackerman, Sharon Herbert, Andy Vaughn)

Susan Ackerman: Andrea Berlin and the Levantine Ceramics Project (LCP) Advisory Board are seeking a long-term affiliation and partnership for housing LCP. LCP is a crowd-sourced, on-line resource that enables users and contributors to upload ceramic data from the Levant. The Executive Committee discussed the merits of this project, its technical capacities, needs for growth, and possibilities of coordination with projects supported by ASOR in the past and with other online resources.

Access to the LCP project website would be through the ASOR's site; the project would remain Open Access; the LCP advisory board would be constituted as a committee within ASOR, possibly like an editorial board of one of our journals, with Andrea Berlin as editor/director. Discussion ensued about prioritizing a complete citation mechanism, such as is provided by the Alexandria Archive Open Context project. Access would not be not exclusive to our members. Rather this would be a resource that ASOR tries to help curate and sustain, which is valuable for members and others, and which is a service that we can provide to members worldwide. Meetings and workshops that are part of this project could be held internationally at the affiliated centers and during the Annual Meeting, which would be benefits available to international ASOR members and to members who attend the Annual Meeting. It would be possible to sign up all users as Friends of ASOR in order to provide a channel of communication relevant to LCP and ASOR.

The Executive Committee determined that a partnership could add value to ASOR members as a resource; that such a partnership is in accord with the strategic plan; and that funds can be found within our current budget for an initial five year period during which ASOR could agree to house the project, but not to curate it in perpetuity at this stage, and during which ASOR could develop this partnership and assess how or whether other partnerships and affiliations might be possible with other projects.

The following motion was made:

**BE IT RESOLVED:** Recognizing that a relationship with the Levantine Ceramic Project (LCP) will fulfill historic aspects of ASOR's mission and be responsive to its recently adopted Strategic Plan; and recognizing that members of the Executive Committee believe that this will benefit other projects that ASOR has supported in the past and in which ASOR members are currently involved; ASOR shall establish a relationship with LCP to house it for an initial period of 5 years, to be reevaluated after 5 years. Motion passed unanimously.

## 5. Treasurer's Report (Chris White)

The Treasurer presented to the committee preliminary FY 2016 audited financial information. ASOR is projected to show a moderate increase in unrestricted net income for FY 16.

ASOR's FY 2016 investment results is showing a decrease overall but majority of the loss is related to the Sequoia Fund. ASOR Fellowship Accounts generated a loss of (\$56,477) (7.5%), while the Endowment Accounts generated a loss of (\$61,344) (9.1%). The losses in the Sequoia Fund accounted for (\$56,125) of the Fellowship Accounts and (\$62,476) of the Endowment Accounts.

Subject to any FY 2016 audit adjustments, the total market value of the Investment Accounts at June 30, 2016 is \$1,516,300, which is a (.58%) decrease over the market value of the Investment Accounts at June 30, 2015.

Subject to any adjustments arising out of the annual audit, the General Fund balance at June 30, 2016 is projected to be \$573,663, which is a 2.55% increase over the June 30, 2015 General Fund balance.

Subject to any FY 2016 audit adjustments, the total value of all financial accounts (checking accounts, savings accounts and Investment Accounts) at June 30, 2016 is projected to be \$2,300,448, which is a (4.77%) decrease over the total value of all financial accounts at June 30, 2015.

For the initial months of FY 2017, that is, the two-month period ending August 31, 2016, ASOR Fellowship Accounts generated a gain of \$25,411 (+3.5%), while the Endowment Accounts generated a gain of \$26,192 (+3.9%). The ASOR Custom Benchmark for the same period increased to 3.37%.

As of September 30, 2016, all investments at Charles Schwab were rebalanced and are with 1%-2% of our targets.

Richard Coffman reminded the EC that the excavation fellowships were funded at