

Exhibit G:
Notes for FY22 (July 1, 2021 – June 30, 2022) Proposed Budget

Summary: The following notes only include items that are substantially different from the notes to the Budget to Forecast.

Significant uncertainties that remain at the time for the budget proposal:

- a. Annual Meeting (1 and 1'). Both direct revenue and direct expenses are uncertain because of the ongoing global pandemic. The budget is based on our planned in-person meeting in Chicago.
- b. Other educational events (2). The budget is based on what has been proven to be successful. If the webinarathon is successful, the revenue will be substantially higher. If travel is possible, then FOA trips may be launched.
- c. Federal Grants (10): Budget is based on a conservative estimate. Increased funding will only support ASOR's operational bottom line.
- d. Book Sales Revenue (15): uncertain because of global pandemic. See comments below.
- e. Annual Fund (16): returned to FY19 and FY20 budget levels. See below.
- f. Interest (19): Assuming zero interest for FY22 to be conservative.
- g. Distribution from endowment (18): assumes Kershaw bequest is received.
- h. Use of prior year unrestricted (25): We have not used the budgeted amounts in prior years; some funds once again budgeted to assist with transitions and uncertain times.
- i. PPP Loan (27): Calculated for prior year and not FY22.

1. Annual meeting registration fees and income. Income includes registration fees, exhibitor fees, program advertising, grants (TFBA, DOS), hotel concessions and reimbursements from research centers. The budget contains an estimate for 800 people attending in Chicago and 300 people (in addition to in-person). We currently have 200 people who have proposed papers virtually who are not attending in person, so the estimate as reasonable based on current data. If these counts hold up, we will have about \$175,000 in conference registration fees, and we estimate about \$40,000 what we call "reimbursement income"—other groups booking events or rooms on ASOR's master account. We estimate about \$10,000 in sponsorships.

1' Annual Meeting expenses. In addition to food and beverage, the primary expenses are audio-visual and "reimbursements"—other groups booking events or rooms on ASOR's master account. We estimate about \$27,500 for AV, \$20,000 for F&B, and \$40,000 for reimbursements. We estimate \$27,500 for the virtual platform and abstract system. \$10,000 is estimated for staff travel, name badges, and other supplies. We do not plan a printed program book this year because of the move to carbon neutrality. Staff costs are included under salaries rather than this line item.

Bottom line for Annual Meeting: Attendance and registration is uncertain at this time. We have a very good response for the call for papers, but travel is still uncertain for the fall given the global pandemic. There could be a variance of \$40,000 either way (favorable or unfavorable), and we have forecasted in the middle. **Please note that staff time is not included in these expenses.**

2. Other educational events. The FY22 budget assume two webinars per month. If the webinarathon (May 21-23) is successful, then we may more than double this revenue estimate.

2' Other education events expenses: These are charges directly related to the webinars. The main cost is Zoom licenses and other software.

3. **Dig scholarships awarded:** No change from budget to forecast.
4. **Dig scholarships funds placed in endowment:** No change from budget to forecast.
5. **Excavation grants awarded in fiscal year.** No change from budget to forecast.
6. **Excavation grants placed in endowment.** No change from budget to forecast.
7. **Fellowships for members in Fiscal Year.** No change from budget to forecast.
8. **Fellowships for members placed in endowment.** No change from budget to forecast.
9. **Nies Trust income and expenses.** No change from budget to forecast.

10. Cultural Heritage Initiatives (CHI)—Federal Grants. We are forecasting a level comparable to FY21 based on grants already received or expected. These line items could be increased significantly, and any increase will greatly help ASOR's operational bottom line.

11. Non-federal grants. No change from budget to forecast

12. Subscription revenue. No change from budget to forecast.

13. Membership revenue. Membership numbers are higher, so this is an estimate based on current numbers as of April 30, 2021.

14. Royalties and advertising. No change from budget to forecast.

15. TR Funds (gifts) released for current book expenses. No change from budget to forecast.

Sales Revenue: No change from budget to forecast

16. Annual Fund. No change from budget to forecast. Using \$125,000 for budget as in prior years.

17. Institutional memberships. No change from budget to forecast. The estimate of 55 is based on payments for FY21.

18. Endowment distribution. No change from budget to forecast.

19. Interest income and administrative fees: No change from budget to forecast. We are forecasting zero interest income for FY22 because rates are so low.

20. Designated gifts for endowment. No change from budget to forecast.

21. Designated gifts for the Board-designated Building Fund. No change from budget to forecast.

22. Designated gifts for diversity. As of the submission date of the budget proposal, we are about half-way towards meeting our goal of raising \$75,000 to earn the extraordinary challenge gift of \$150,000. If you have not contributed, please consider joining your fellow trustees in making one.

For Fiscal Year 2022, I have included \$50,000 as a revenue item and expense items. We are proposing that the designated revenue be used to fund the recommendations laid out in the DEI task force report. Some of those recommendations will be funded by our newly created diversity endowment that will produce distributions of \$10,000 per year to fund dig scholarships and Annual Meeting attendance support. These endowment distributions are a tremendous start, but we must do more.

In receiving recommendations from the DEI Task Force, and in the course of working with AITC and having conversation with colleagues at Howard University, it became evident that finding money for BIPOC and diversity scholarship was only part of ASOR's need. Indeed, it is a critical need, and we received feedback from different groups that ASOR was viewed positively because we were endowing funds to sustain change. Yet, as the DEI Task Force Report makes clear, there is a need to make sure that scholarship recipients and all people of color have a positive experience so that they will stay involved. There was also a clear recommendation for cultural competency and sensitivity training.

The DEI report makes clear that we must experts to provide this training, but I have received one proposal from a highly recommended trainer (suggested by faculty at Howard University) in order to help with budgeting. The recorded video modules suggested in that proposal—together with in-person (virtual) follow-up—would cost in the range of \$20,000. The proposal suggested that a package price (the figure quoted is for all suggested modules) would be possible, so the price may be slightly less.

We could not complete all of the other recommendations in the DEI Task Force Report, but a budget of an additional \$30,000 would enable ASOR to make much progress.

Trustees may ask at least two questions: 1) can we raise the money for this; and 2) is it one of our top priorities. My (Andy's) assessment to the latter question is that we cannot afford not to undertake this work in a major way (to use a double negative). It is critically important, and I think that it is one of the most important items for ASOR to undertake in the Fiscal Year 2022. In answer to the former question, I feel that we will be able to raise the money for these initiatives. The question that remains for the Board is whether to authorize ASOR to use prior year surplus as a "guarantee"

23. Other designated gifts. There are two main items in the budget: a) membership and student scholarships; and b) a possible designated gift to fund a contract position as an academic outreach adviser. The sources for membership and student scholars are FOA webinar sponsorships (gifts) and designated gifts to scholarships. I estimate these at \$15,000 for the FY (see #33 below). The second item reflect the interest of an ASOR donor who is interested in support increased capacity for outreach programs. If that outreach gift is not received, the corresponding expenses (in gray as #23 below) will not be expended.

24. Designated gifts for development. No change from budget to forecast.

25. Use of prior year unrestricted balance. This is an allowance for using what has been called our "rainy day fund" to pay for expenses that are not ongoing. Even if we use all of the budgeted amount in this line item, we will not have expended the \$100,000 authorized three years ago.

26. **Reimbursement in lieu of rent.** No change from budget to forecast.
27. **PPP loan forgiveness.** No change from budget to forecast. Although reimbursement will be received in FY22, we are not counting the revenue here because about 70% of expenses would be incurred in FY21.
28. **Legal services (in-kind).** No change from budget to forecast.
29. **Chair support (including LCP).** Pending approval by the Executive Committee, up to \$10,000 of this line item will support the Levantine Ceramics Projects. We have a proposal to reduce this maintenance support (\$10k per year) over three years. Much of the rest of this line item will support chairs from the CCC, and it can also be used to support the recommendations from the DEI Task Force.
30. **Meetings and travel for archaeological support (CAP trip).** No change from budget to forecast.
31. **Website.** No change from budget to forecast.
32. **Presidential discretionary expenses.** No change from budget to forecast.
33. **Membership and student scholarships.** No change from budget to forecast. Also listed above in #23 (Other designated giving).
34. **BASOR, NEA, JCS.** No change from budget to forecast.
35. **JSTOR, journal, and membership expenses.** No change from budget to forecast.
36. **Book production.** Andy is still working on this section pending receipt of another spreadsheet from Britta.
37. **Salaries and benefits.** The forecast is for a 5% increase to the salary pool.
38. **Building expenses, Office Administrative, and Utilities/Telephone.** No change from budget to forecast.
39. **Bank charges.** Allocated elsewhere and not in FY22 budget as a line item.
40. **Insurance.** Non-building insurance policies, including liability, travel, errors and omissions.
41. **Auditing and accounting.** No change from budget to forecast. Includes \$1500 for Todd Mann Management Group / Charity CFO.
42. **Equipment and supplies.** No change from budget to forecast.
43. **Abila database.** No change from budget to forecast.

44. **Office events, Jibrin, consulting.** No change from budget to forecast
45. **Dues, etc.** No change from budget to forecast.
46. **Travel.** No change from budget to forecast. Budget includes travel for development and other program support in 2021 and 2022.
47. **Development.** No change from budget to forecast. Return to previous year
48. **Depreciation (including building).** No change from budget to forecast.