



September 29, 2016

2017 Approved NRHS Budget

Attached is a spreadsheet for the 2017 approved NRHS Budget. This budget was discussed and approved at the NRHS Fall Conference Board of Directors meeting held in Portland, OR on Saturday, October 15, 2017.

I would like to thank the NRHS Officers, BOD's, Service Directors and our Comptroller, Bob Heavenrich, who provided valuable information in the preparation of this budget.

The 2017 Budget has been developed using conservative management of our financial resources while continuing to provide support and expanded services to our membership, chapters and other individuals and organizations through our educational and grant programs. We must continue to build cash reserves as part of our long range goals. 2017 is planned to have a positive net cash flow

Much of the complex management work of the Society continues to be performed by a small cadre of dedicated volunteers. This volunteer work force must be expanded for several reasons. The first is to assist in the reduction of costs to operate our non-profit educational organization, and secondly to ensure that there are volunteers being trained to continue to do the work of the Society both now and in the future.

Some important budget highlights for 2017.....

We plan to offer the membership more printed materials in 2017, as well as continuing to offer expanded on-line editions of the NRHS News. Three NRHS Bulletins and three printed versions of the NRHS News will be produced and mailed to the membership. We will also produce 6 on-line electronic versions of the NRHS News which will continue to be distributed by email. In total the members will receive 12 publications a year from the Society.

Membership is projected to experience a decline in 2017. This will result in some declines in both dues and donation income.

Conventions due to their shorter schedules, while still offering a wide variety of activities and seminars, are generating a positive cash flow for the Society. We project this trend will continue with the 2017 convention.

Expanded internal dues processing for 2017 by volunteer members of the Society will result in savings of bank service charge fees.

Thank you for your continued support of the National Railway Historical Society.

Bob Bitzer

NRHS Treasurer