

Development Committee Report

October 24, 2023

The Development Committee has had a busy inaugural year! The Committee began by establishing operating principles and procedures centered on procuring recommendations for the board related to AMERSA's long-term financial sustainability. To continually fuel AMERSA's tremendous growth and effective member engagement, the Committee recognizes the need to increase year-over-year total revenue and diversify the association's revenue mix as well. A guiding principle is to have reserves that are at a minimum 2-3 times the annual operating budget. AMERSA's major revenue streams are currently the annual conference and the journal.

Various suggestions for fundraising include small donations, having a tangible target, raising funds for endowing the Executive Director position, legacy donations, encouraging donations for those needing to make minimal distributions, and the importance of developing an Elevator Speech. Providing information about the financial cost for an endowed plenary or other activity may spur a donor. Grant opportunities need to be balanced with the amount of effort to conduct the work with limited staff.

Several promising ideas have been discussed and the Committee looks forward to guiding meaningful implementation of these ideas in 2024:

Fundraising Collateral

The Committee discussed creating professionally designed fundraising materials that frame the association's tremendous work specifically through fundraising and more effectively makes the pitch of why donors should consider funding AMERSA.

Virtual Conference

The Committee has had several discussions about hosting a mid-year brief virtual conference given AMERSA's focus on meaningful content production.

AMERSA President's Donor Circle

Two meetings were held with members from the AMERSA President's Circle (Hoover Adger Peter Friedmann, Sharon Levy, Sid Schnoll, Jeffrey Samet, and Kimber Richter) to brainstorm about fundraising. The current fiscal report was shared with the group to kick off the discussions. Questions were raised about how attendees pay for the conference. Additional questions related to this will be added to this year's survey.

New Conference Grants

AMERSA currently receives funding from organizations such as NIDA and may pursue funding from other government or state agencies.

Conference Sponsorships

The Committee briefly piloted more expansive conference sponsorships for the 2023 meeting. This initiative was met with challenges of identifying the most appropriate individuals at the organizations and making the ask.

Family Foundations and Other Philanthropy

AMERSA may pursue project-specific funding from various family foundations with a focus on substance use disorders.

Legacy Giving

AMERSA could launch a legacy giving campaign for current and future members.

Recognition Awards

The association could consider increasing the number of recognition awards and connecting sponsorship dollars to this initiative.