

AOCS



Since 1909

Your Global Fats and Oils Connection



2018 ANNUAL REPORT



In 2018, AOCS began implementation of the 2018–2020 AOCS Strategic Plan. The Plan required AOCS staff to complete a review and gap analysis of virtually every product and service offered by AOCS; an ambitious undertaking! Over the course of the year, we succeeded in that endeavor. All reviews and action plans to address gaps were completed. Action plans are now being implemented to address gaps identified.

A renewed dedication to our membership was another area of focus in 2018. We carefully re-examined and adjusted our processes and outreach efforts to members and prospective members resulting in a 3% increase in retention rate for existing members and we added 489 new active members!

Our flagship event, the 2018 AOCS Annual Meeting & Expo held in Minneapolis, was a resounding success. We had our highest attendance for the technical program since 2008 and we saw significant growth in the Expo! Following the meeting, we implemented additional changes for future annual meetings with a focus on improving the experience of members and other attendees.

AOCS also worked to expand our reach further into plant-based proteins. Plans were developed to deliver a new conference, the *Pulse Science and Technology Forum* in Toronto, Canada in November 2019. This forum will be our first international symposium on the analysis, nutrition and application of plant proteins. We hope this will emerge as a new annual event for AOCS.

Recognizing that a community where people feel uncomfortable or threatened is neither healthy nor productive, the Governing Board wanted to make a clear statement that AOCS is dedicated to providing a safe, hospitable, and productive environment for everyone, regardless of ethnicity, religion, disability, physical appearance, gender, gender identity, sexual orientation or political views and passed policies reflecting these values that apply to both our conferences and our recruitment and retention efforts for our membership, leadership, committees and staff.

While there were many bright spots in 2018, there were a few disappointments. The transition of our journals from Springer to Wiley at the start of 2018 did not go as smoothly as we had hoped, and the first year financial results were disappointing. Early data indicate that things are back on track for 2019, however.

Finally, for the first time in its history, the Fabric and Home Care World Conference came to the United States in late 2018. While the program was strong and well-received, attendance was well below what had been anticipated and as a result underperformed financially. Consolidation and the economic state of affairs in the industry played a role in this, but the Governing Board will be looking closely at this conference in the future.

As year two of the implementation of our Strategic Plan begins, we will continue to focus on membership, volunteer engagement, and improving the experience of all attendees at our annual meeting. The Governing Board will also embark in a comprehensive look at risk management within the Society to ensure all plans and policies are in place and up-to-date.

From everyone on the AOCS Governing Board, we thank you for your ongoing support and commitment to AOCS!



LEN SIDISKY
2018–2019 AOCS PRESIDENT



ERIC DECKER
2018–2019 AOCS VICE PRESIDENT



PATRICK DONNELLY
AOCS CHIEF EXECUTIVE OFFICER

AOCS 2018 Financial Report

AOCS and AOCS Foundation Combined Statement of Financial Position

For the year ending December 31, 2018

Assets

Current Assets	US \$3,205,715
Property and Equipment	1,466,777
Other Assets	315,951
Total Assets	4,988,443

Liabilities and Net Assets

Total Liabilities	1,471,002
Net Assets	3,517,441
Total Liabilities and Net Assets	4,988,443

The firm of Martin Hood LLC, Independent Public Accountants, audited the financial statements of AOCS for the fiscal year ending December 31, 2018. They reported that the combined financial statements present fairly, in all material respects, the financial position of the American Oil Chemists' Society and Foundation as of December 31, 2018, and the changes in our net assets and cash flow for the year ended in conformity with accounting principles generally accepted in the United States of America.

AOCS and AOCS Foundation Combined Statement of Activities

For the year ending December 31, 2018

Support and Revenue

Publications	US \$922,530
Education & Meetings	1,689,856
Technical Services	1,612,031
Membership	800,926
Investment Income	(122,850)
Fundraising	7,272
Other	45,736
Total Support and Revenue	4,955,501

Expenses

Publications	795,237
Education & Meetings	1,835,452
Technical Services	1,353,390
Membership	365,777
Supporting Services	600,557
Fundraising	684
Other	142,716
Total Expenses	5,093,813
Increase (Decrease) in Net Assets	(138,312)



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