

# AOCS Treasurer's Report—April 1969

## Annual Business Meeting—San Francisco

In 1968 the AOCS had a combined gross income of \$392,786.04, and total expenses amounting to \$408,633.41. This meant an operating deficit of \$15,877.37.

Increased publication expenses were primarily responsible for the deficit. The Journal operated at a loss of \$22,500, Lipids at a loss of \$11,000. The 1968 budget accurately reflected publishers increases resulting from higher labor and material costs. The budget could not reflect the increased number of pages (approximately 350) published during the year in the journals because of the Society's policy of publishing all manuscripts submitted and approved by the Editorial Board.

Production costs and the number of pages published will continue to increase in succeeding years. For these reasons the Executive Committee is recommending to the Governing Board that membership dues and nonmember subscription rates be increased effective January 1, 1970.

This recommendation, if approved, will make it possible to operate on a balanced budget in 1970. No additional revenue is available for operating expenses in 1969 and another deficit, estimated at \$25,700, is expected.

As an aid to future planning, the Ways and Means Committee, with the assistance of the Finance Committee, has prepared a 5 year forecast of the Society's financial needs. This information will enable the Finance Committee to accurately predict operating revenues for a minimum of two years ahead. More importantly, it makes possible recommendations to the Governing Board for additional sources of revenue sufficiently in advance of needs to operate the Society in a balanced financial condition.

Despite the deficit for this year, the Society remains in a sound financial condition with reserves of \$133,084 and assets of \$260,716 as of December 31, 1968.

### • *New Members*

#### Active

- Affolter, Rudolf, Consultant, LaPorte Industries, Redhill, Surrey, England
- Albro, Phillip W., Research Chemist, National Environment Health Sciences Center, Research Triangle Park, North Carolina 27709
- Ali, Syed Azhar, Chemist, Analytical Research, Emery Industries, Inc., Cincinnati, Ohio
- Anderson, Robert J., Dr., Research Chemist, Swift & Company, Oakbrook, Illinois 60521
- Banks, Don E., Manager, Quality Assurance, Hunt-Wesson Foods, Inc., Houston, Texas 77001
- Bayes, Ramon A., Director, L.A.I. Laboratoris Analisis Industriales, Barcelona, Spain
- Beutel, Klaus K., Junior Scientist, Hormel Institute, University of Minnesota, Austin, Minnesota 55912
- Cammelot, Peter A., Chemist, Research and Development, Quaker Oats Co., Barrington, Illinois 60010
- Chapman, George M., Sales Representative, Catalysts Sales, Harshaw Chemical Co., Cleveland, Ohio 44106
- Christian, Joe C., Asst. Prof. of Medical Genetics, Indiana University Medical School, Indianapolis, Indiana 46202
- Cochran, Wayne A., Vice President, Jacobs Engineering Co., Pasadena, California
- Cole, Morton S., Director of Research, The Paniplus Company, Kansas City, Missouri 64127
- Craig, Harry L., Director-Product Development-Bar Soap Div., Procter & Gamble, Cincinnati, Ohio 45217
- Culmone, Vincent A., Research & Development Chemist, American Cyanamid-Consumer Products, East Paterson, New Jersey 07407
- Dennison, John L., Teaching Fellow, Georgetown University, Washington, D.C.
- Edwards, Tommie Gleen, Associate Research Chemist, Continental Oil Co., Ponca City, Oklahoma
- Esteves, Fernando S., Assistant of Biochemistry, Universidade Do Porto, Porto, Portugal
- Felt, Walter W., Manager, Western Operations, Stepan Chemical Company, Anaheim, Calif.
- Flicher, Sanford, President, R & D Division, Santell Chemical Co., Chicago, Illinois
- Fomby, Diane J., Mrs., Chemist, Southern Testing Labs., Inc., New Orleans, La.
- Gassman, Ira F., Chemist, The Citrus Fruit Juice Company (Citrus Fruit Juices, Inc.) Cleveland, Ohio
- Gewanter, Herman L., Tech. Serv. & Prod. Dev. Rep., Chas. Pfizer & Co., Brooklyn, New York
- Graw, George B., Chief Process Engineer, Centrico, Inc., Englewood, N.J.
- Guwva, Joanne H., Research Biochemist, Beatrice Foods Co., Chicago, Illinois
- Harvey, Edmund N., Principal Scientist, Interechemical Corp., Clifton, New Jersey
- Hauser, Peter H., Tech. Service, Charles Pfizer & Co., Inc., Brooklyn, New York
- Heinze, Kenneth P., Account Representative, Shell Chemical Company, New York, New York
- Horwitz, William, Assistant Director, Bureau of Science, U.S. Food & Drug Administration, Washington, D.C.
- Hourihan, Joseph C., Analytical Chemist, American Cyanamid-Consumer Prod. Div., East Paterson, New Jersey
- Janicki, Richard T., Group Leader, Coatings R & D, Daubert Chemical Co., Chicago, Illinois
- Johnson, Lawrence A., Research Chemist, U.S. Dept. of Agriculture, Beltsville, Md.
- Kolb, Doris K., Professor of Chemistry, Illinois Central College, East Peoria, Illinois
- Komp, Joel T., Information Scientist, Glidden-Durkee Div. of SCM Corp., Strongsville, Ohio
- Korth, John A., Food Regulations, Corn Products Company, Englewood Cliffs, New Jersey
- Krugman, Stanley Lee, Executive Vice President, Jacobs Engineering Co., Parent Company of Wurster & Sanger of Chicago, Illinois. Pasadena, California
- Letan, Arieh, Senior Lecturer, Technion, Israel Institute of Technology, Haifa, Israel
- Lichtenwalter, Glen D., Director, Process Research and Pilot Plant, Armour Industrial Chemical Co., McCook, Illinois
- Liebman, Irwin, Research Chemist, Armour Grocery Products Co., Chicago, Illinois
- Lynn, Carl B., Senior Research Chemist, C. J. Patterson Co., Kansas City, Missouri
- Lyman, Richard Lee, Assistant Professor, University of California, Berkeley, Berkeley, Calif.
- Lynn, Theodore R., President, Analabs, Inc., North Haven, Connecticut
- Mammen, Howard E., Director, Technical Service, UOP Chemical Division, (UNIV. OIL PROD. CO.), East Rutherford, N.J.
- McFarland, James R., Swift & Company, Chemical Engineer, Oak Brook, Illinois
- McPherson, Donald L., Engineer, Arkansas Grain Corporation, Stuttgart, Arkansas
- Nakasato, Satoshi, Senior Researcher, Government Chemical Industrial Research Institute, Tokyo, Japan

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