ORIGIN AND USE OF THE WORLD ORCHID CONFERENCE FUND

On the books of the American Orchid Society are carried monies described as the World Orchid Conference Escrow Fund which are monies derived from past World Orchid Conferences and which are for the purpose of assuring some degree of financing the very early developmental stages of future World Orchid Conferences. These funds, not specifically belonging to the American Orchid Society or to any other of the sponsoring organizations, are held by the American Orchid Society in escrow and are currently maintained in a savings account at the California Federal Savings and Loan Association. As of June 30, 1979, the funds amounted to $23,016.01. This savings account was first established in December 1967, but the funds originated some years earlier, as will be noted below. The history of these monies should be pertinent to the planning of future World Orchid Conferences and to those responsible for the maintenance and use of these funds.

The First World Orchid Conference, initiated in 1952 and held in St. Louis in October 1954 was financed through a grant of $3,000 approved by the Trustees of the American Orchid Society. Other than this grant from the American Orchid Society, there was no additional funding, although the cosponsors—the Missouri Botanical Garden and the Orchid Society of Greater St. Louis—and volunteer personnel contributed time and effort, as well as possible expenditures, to undertake the planning and execution of the Conference. The First World Orchid Conference was completely self-liquidating, except for the preliminary expenditures which were covered by the $3,000 grant from the American Orchid Society. There was no surplus from its successful conclusion and there was no income derived from the publication of proceedings, since no such separate volume was issued, all lectures being published in the American Orchid Society Bulletin over the following twelve months. No thought had been given to the disposition of any possible surplus, but the success of the venture set the pattern for the American Orchid Society to continue its support.

Thus, when the Second World Orchid Conference in Honolulu was initiated, the Trustees of the American Orchid Society again pledged a guarantee of $3,000 at the same time underwriting the expenses of its Executive Secretary that might be incurred by his activities in connection with the planning and execution of the Second World Orchid Conference. During the planning stage, when enthusiasm indicated that the venture might possibly generate a surplus, the three sponsors—the University of Hawaii, the Hawaiian Orchid Societies, Inc., and the American Orchid Society—agreed that a portion of the surplus should go to each of the two host organizations (that is, the University of Hawaii and the Hawaiian Orchid Societies, Inc.) in return for their efforts in conducting the Conference, and a third portion should be held by the University of Hawaii as a contribution from the Second World Orchid Conference to the next and future such conferences. Subsequently, authorities at the University of Hawaii decided that it was inappropriate for the University to hold such monies and requested that the American Orchid Society assume custodianship of these surplus funds. Accordingly, on February 29, 1960,
the American Orchid Society received $3,370.76 from the University of Hawaii, with an additional sum of $1,786.87 received on August 31, 1960.

The volume of proceedings was published in Cambridge under the editorship of the Executive Secretary of the American Orchid Society. A limited edition was undertaken, and individual volumes priced to defray the costs of publication, with no surplus to be derived, even though the limited edition quickly sold out.

**The Third World Orchid Conference** was not successful financially, although its success in all other aspects was most notable. Special circumstances made some high costs inevitable, while other circumstances made it necessary to undertake some functions at a loss. Recognizing these potential burdens, the Trustees of the American Orchid Society increased their pledge to $5,000 as a guarantee against loss for the Third World Orchid Conference and the Royal Horticultural Society pledged an equivalent amount, approximately £2,000 since the pound was then valued at about $2.50. The Trustees of the American Orchid Society included a proviso that expenses incurred by the Society in planning and promoting this Third World Orchid Conference would be charged against the American Orchid Society's pledged $5,000. When the Income and Expenditure Account for the Third World Orchid Conference was drawn up on March 13, 1961, there was a deficit of £2,431 on the Conference and £1,349 on the proceedings. As a result of negotiations, both sponsoring organizations agreed to contribute the balance of their pledges (meanwhile, the third co-sponsor, the British Orchid Growers' Association, had contributed £250, which was included in the March 13th account). In addition, the American Orchid Society agreed to purchase the unsold copies of the Conference Report, the costs to be recaptured in subsequent sales. This permitted the final liquidation of the Third World Orchid Conference in August 1961, at which time the balance of $3,227.00 was credited to the World Orchid Conference Funds held in escrow by the American Orchid Society.

With the advent of the Third World Orchid Conference, the Royal Horticultural Society expressed interest in continuing as a co-sponsor for future World Orchid Conferences, with a possibility of similar pledging of financial support, although no formal agreement was drawn up. In subsequent Conferences, however, the co-sponsorship of the Royal Horticultural Society was invited and proffered.

**The Fourth World Orchid Conference** was financed entirely by the host organizations, although the American Orchid Society had again pledged $3,000 and the Escrow Account consisted of several thousand dollars. Since no expenditures were made on behalf of the fourth World Orchid Conference from the funds held in escrow, no sum was contributed to the Escrow Account by the Fourth World Orchid Conference. The volume of proceedings was also prepared in Singapore and produced no revenue for the Escrow Account.

**The Fifth World Orchid Conference** was financially successful, generating a gratifying surplus, so that a total sum of $5,000 (in rounded figures) was presented to be added to the money held in escrow. Since the accumulated funds had now reached a level of approximately $10,000 the Treasurer of the American Orchid Society, Mr. Frank J. Lind, recommended that these escrow funds be segregated into a separate savings account to eliminate confusion over
these funds and the reserve funds the American Orchid Society budgeted annually for future World Orchid Conferences. Thus, on December 22, 1967, this World Orchid Conference escrow fund account was opened at the California Federal Saving and Loan Bank in Los Angeles with a deposit of $10,601.89

The Sixth World Orchid Conference, held in Sydney, Australia, in September 1969, requested $2,000 in July 1968, subsequently repaying this sum in February 1970. Later, in March 1972, a contribution of $3,000 was made to the Escrow Account by the Sixth World Orchid Conference.

The Seventh World Orchid Conference in Medellin, Colombia, requested $2,000 in February 1971. The Conference was a great success and immediately upon its close, on May 4, 1972, its check for $2,000 in repayment was deposited to the Escrow Account.

The Eighth World Orchid Conference in Frankfurt, Germany, held in April 1975, was financed entirely by the host organizations. No requests were made on its behalf from the Escrow Fund nor was any sum contributed to this Fund on the very successful conclusion of the Eighth World Orchid Conference.

The Ninth World Orchid Conference in Bangkok, Thailand, contributed a sum of $2,000 which was deposited to the Escrow Account on April 24, 1979. Two years earlier, on May 12, 1977, a sum of $2,492.04 was withdrawn, primarily to cover the travel and other expenses incurred by Mr. Richard Peterson on his visit to Bangkok in connection with the planning of the Ninth World Orchid Conference.

As this report is being prepared, there is no available information on expenditures or receipts in connection with the Tenth World Orchid Conference to be held in Durban, South Africa, in September 1981.

The present balance of $23,016.01 in the World Orchid Conference Escrow Fund is derived not only from the additions and withdraws in connection with past World Orchid Conferences but also from the quarterly additions of earned interest. It is a Passbook Savings Account, and the Passbook is updated quarterly. The Treasurer or the Assistant Treasurer of the American Orchid Society are the authorized signers for the account. The motion to establish this account was passed by the Trustees of the American Orchid Society at their meeting in Corpus Christi, Texas, in October 1967.

Gordon W. Dillon
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