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1972

Business Committee for the Humanities (1973-1979): Report 01

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BUSINESS
COMMITTEE
FOR
THE ARTS

ANNUAL REPORT

1972

BUSINESS COMMITTEE
FOR THE ARTS, INC.

Balance Sheet—December 31, 1972

ASSETS

Cash in bank— custody account	\$96,067	
Petty cash fund	<u>25</u>	\$ 96,092
Common stock received as member- ship support (market value \$4,797)	<u>4,776</u>	
Total assets		<u>\$100,868</u>

LIABILITIES AND FUND BALANCE

Liabilities	None	
Fund balance, per annexed statement		<u>\$100,868</u>
Total liabilities and fund balance		<u>\$100,868</u>

The above summary is an excerpt from the more detailed financial report on the Business Committee for the Arts as of December 31, 1972, completed February 9, 1973 by Levine & Pohl, Certified Public Accountants, 401 Broadway, New York, New York 10013. The complete report is available upon request.

The Business Committee for the Arts program increased significantly in 1972. A monthly newsletter for arts organizations, begun modestly in late 1971, reached a circulation of 9,100 in 1972. We now probably have the most complete mailing list in existence of arts organizations across the country. The quarterly BCA News is now mailed to 10,900 major corporate executives. BCA members and staff gave 31 major speeches in 1972.

STATEMENT OF CHANGES
IN FUND FOR THE YEAR
ENDED DECEMBER 31, 1972

INCOME

Membership support	\$248,126
Foundation grant	45,000
Publication revenues	2,152
Profit on sale of common stock received as membership support	509
Dividends	103
Other income	<u>900</u>
Total income	\$296,790

EXPENSES

Program activities	\$256,471
Management & general activities	<u>44,201</u>
Total expenses	<u>\$300,672</u>
Excess of expenses over income	(3,882)
Fund balance, December 31, 1971	<u>104,750</u>
Fund balance, December 31, 1972	<u>\$100,868</u>

Most important to our program, we believe, was BCA's cooperation in and instigation of conferences on business and the arts. These, often statewide and sometimes for smaller areas, were held in Charlotte, North Carolina; Greenville, South Carolina; Columbus and Indianapolis, Indiana; Los Angeles; Racine; Oklahoma City and New Orleans.

A generous gift of \$45,000 from the Rockefeller Brothers Fund permitted us to continue and expand our advertising campaign. Print ads appeared in *Saturday Review*, *The New Yorker*, *Time*, *Newsweek*, *Esquire*, *Fortune* and a number of other magazines. A second television spot was sent to 844 stations in the country. An even dozen radio tapes were in the final stages of preparation for distribution to 5,412

1972 was the second year in which BCA membership was asked to provide full support for general operations of the Business Committee for the Arts.

Sixty-five members contributed a total of \$207,000 in 1971 and 1972 for BCA's 1972 activities. A foundation grant of \$45,000 and various other revenues totalling \$3,664 brought our income for our 1972 expenses to \$255,664. Our total expenses for the year were \$300,672. All but \$3,882 of the gross deficit of \$45,008 was covered by our reserves carried over from 1971. The net deficit, 1.3% of our budget, was covered by 1973 funds contributed in 1972.

In 1970 the average membership contribution was \$2,542, in 1971 it was \$2,872, and in 1972 it was \$3,185. This increase of 25% in the size of the average gift in two years is a heartening recognition of the value of our efforts.

Encouraging are the contributions of members who joined us in 1972. Fourteen of them have given or pledged an average of \$3,893 toward our 1973 expenses. Unfortunately, to balance this, a large number of our members have failed to support us.

Financial highlights follow:

stations in 1973. Invitations to become members of BCA were extended to 16 distinguished executives of corporations with headquarters in eight states and Canada, to join our organization in 1972. They were:

Mr. Vernon R. Alden
Chairman
The Boston Company
Boston, Massachusetts

Mr. Gerald Bartell
Chairman of the Board
American Medical Building Guild
Madison, Wisconsin

Mr. Eli M. Black
Chairman and President
United Brands Company
New York, New York

Mr. Archie R. Boe
Chairman
Allstate Insurance Company
Northbrook, Illinois

Mr. William B. Burkenroad, Jr.
President
J. Aron & Company
New Orleans, Louisiana

Mr. Thomas S. Carroll
President & Chief Executive Officer
Lever Brothers Company
New York, New York

Mr. John D. deButts
Chairman of the Board
American Telephone & Telegraph Company
New York, New York

Mr. John H. Devlin
Chairman of the Board
Rothmans of Pall Mall Canada
Toronto, Ontario, Canada

Mr. Joseph M. Katz
Chairman of the Board
Papercraft Corporation
Pittsburgh, Pennsylvania

Mr. John Kirkpatrick
President
Kirkpatrick Oil Company
Oklahoma City, Oklahoma

Mr. Charles F. Luce
Chairman of the Board
Consolidated Edison Company of New York
New York, New York

Mr. Russell E. Palmer
Managing Partner
Touche Ross and Company
New York, New York

Mr. Cornelius W. Pettinga
Executive Vice President
Eli Lilly and Company
Indianapolis, Indiana

Mr. James E. Robison
Chairman, Finance Committee
Indian Head
New York, New York


Mr. John J. Veronis
President
Saturday Review Industries
New York, New York

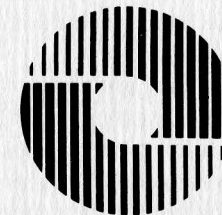
Mr. George Weissman
President
Philip Morris
New York, New York

This brought our total membership at the end of calendar 1972 to 113.

1972 marked the fifth year of BCA's operations. We believe that the organization has achieved world-wide recognition as a strong force to encourage business and industry to assume a greater share of responsibility for the support, growth and vitality of the arts.


Frank Stanton, Chairman


Goldwin A. McLellan, President



BUSINESS COMMITTEE FOR THE ARTS, INC.
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