



OSA Historical Archives

OSA's Treasurers through the Years

John N. Howard

From OSA's inception in 1916 through 2006—its 90th anniversary year—the Society has had only eight treasurers. They each had their own style and faced unique challenges, but all helped OSA to become the sound operation it is today.

Hilda Kingslake described the first five OSA treasurers in her 50-year history of OSA. The first was charter member Adolph Lomb, son of the co-founder of Bausch and Lomb. When Lomb took office in 1916, the Society was small; its principal income was members' dues—at \$5 per year; and its major expense was the publication and mailing of the *Journal of the Optical Society of America* (free to members, \$5 per year to non-members and libraries).

OSA suffered occasional deficits, but Lomb was wealthy, and he sometimes erased the debt with his own resources. He served as treasurer until his death in 1932. His unexpired term was completed by Henry Kurtz, a colleague from Bausch and Lomb, who was then reappointed to two further terms. He resigned in

1941, and was succeeded by Walter W. Graeper—also from Bausch and Lomb—who served through the war years and resigned at the end of 1953.

The board voted in Edward D. McAlister of Eastman Kodak in 1954. Almost immediately after he took office, he obtained Board approval to transfer the task of collecting member dues to OSA's sister society, the American Institute of Physics (AIP). This enabled him to focus his attention on the Society's budget and its modest investment portfolio.

In 1960, just as the Society was establishing its new executive office in Washington, D.C., McAlister retired from Eastman Kodak and joined Scripps Oceanographic Institution in San Diego. He also decided that the time was ripe for a new treasurer (preferably not on the

opposite coast from the executive office). And so, after a busy and effective term of service, he resigned in December. He was succeeded by Archie I. Mahan of the Applied Research Laboratory of Johns Hopkins University, located in suburban Washington and conveniently close to the new executive office.

Mahan was a conservative treasurer. He began his duties in 1961, the same year that OSA was, for the first time, renting an office and hiring full-time salaried personnel—which included an executive secretary, an assistant secretary and one or two clerk-secretaries.

The Society's new journals, *Applied Optics* and *Optics and Spectroscopy*, had some support from the National Science Foundation, which required detailed financial reports.

(Left to right) OSA's present treasurer, Steve Fantone (1997-present), along with some of the OSA's past treasurers: John Bjorkholm (1992-1996); F. Dow Smith (1980-1991) and Edward D. McAlister (1954-1960).

By 1966, Archie Mahan could proudly remark that the total cash flow—the sum of OSA revenue and expenses—had finally reached \$1 million (although the net income that year was only \$16,000).

The start-up costs of these journals were considerable, and yet the Board decided to make them available to members for only a modest cost. As a result, OSA ended the year with a net loss of about \$10,000. But the Society's fortunes improved somewhat over the next six or seven years, mostly because non-member subscriptions to JOSA and AO improved as the advent of lasers suddenly broadened the appeal of the field of optics.

By 1966, Archie Mahan could proudly remark that the total cash flow—the sum of OSA revenue and expenses—had finally reached \$1 million (although the net income that year was only \$16,000). During that same period, the administrative staff of the new executive office also took over from AIP the routine duties of mailing dues notices to OSA members, as well as handling subscriptions to the Society's journals.

Encouraged by several years of positive net income, the Board in 1966 authorized the hiring of John Sanderson as a full-time Research and Education Officer, and he set to work with aplomb. But the scientific community weathered a significant economic downturn in 1969, 1970 and 1971—the so-called Nixon recession—and the total deficit in those three years was nearly \$200,000. The Board reacted nervously. Dues and subscription prices were raised and the position of Research and Education Officer was discontinued. It was a time of retrenchment and austerity.

To further complicate matters for Mahan, his wife became seriously ill around this time and then died. Distraught, he resigned as treasurer in 1979. Fortunately for OSA, Calva Lotridge had become a strong right arm in the budgeting, accounting and administrative staff

of the Executive Office, and the Society continued to function smoothly while searching for a new treasurer.

F. Dow Smith, former OSA president and long-time member of the Finance and Investment Committee, was appointed to the position in 1980. Since then, the Society's financial picture has been relatively calm, and the Society even managed to purchase (with a mortgage) its own building to house the growing executive office.

At that time, the executive director, the treasurer (and even the Board) had to become educated in matters of zoning, unexpired leases and building rehabilitation. Desktop computers were just becoming available, and the executive director recognized early the desirability of computerizing the new facility.

Dow Smith completed three four-year terms and retired at the end of 1991, although he remained active on the Finance Committee. John Bjorkholm of AT&T Bell Labs became the seventh OSA treasurer in 1992, and served until 1996, when he was hired by the Intel Corporation. He had served previously on the Board of Directors and also on the Finance Committee. In addition he had served as treasurer for CLEO (the Conference on Lasers and Electro-optics).

Stephen D. Fantone of Optikos Corporation became OSA treasurer in 1997, and has served the organization well ever since. To learn about the current state of OSA's finances, please read the letter from Steve on p. 58, which accompanies our 2005 audited financial report. ▲

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Laser Lab Instruments



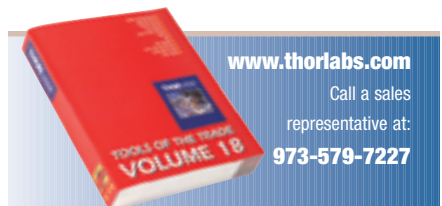
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