



INTERNATIONAL SERUM
INDUSTRY ASSOCIATION

TO: All ISIA Members
FROM: ISIA Finance Committee
DATE: June 1, 2023
RE: Dues Assessment and Dues Calculations Information

Hello members! Thank you for being a part of ISIA. The Association continues to educate members, regulators, and end-users on animal-derived products. We continue to work to support our membership on many levels including issuing many white papers, assisting in overcoming regulatory hurdles, and providing monthly educational modules. This progress uses the knowledge of our many volunteers and their expertise and is led by the CEO with help from the Director of Administration.

For many years, Association dues have remained stable and, in some instances, even gone down. For the last several years, the Association has been drawing from savings to meet the budget. This is not a long-term strategy for success. The upcoming transition in leadership and inflationary cost increases add to financial pressures. The Board of Directors has reviewed many areas of the budget before final approval. It is with regret that ISIA is forced to raise dues for the next fiscal year. Please be assured we have kept this to a minimum.

The Association has approved an annual dues assessment approach reflecting the following reported revenues from serum and other animal derived products. The exception to this is for Associate and Individual Members since they pay an annual flat fee. The dues structure for 2024 will be as follows:

- Regular members reporting revenues of \$2MM or less will pay \$2000.
- Regular members reporting revenues of >\$2MM will pay 0.096%, capped at \$30,000.
- Dues for Associate Members is a flat fee of \$5820.00.
- Dues for Individual Members is a flat fee of \$600.00.

This structure requires that each regular member self-report their revenues for the preceding fiscal year as defined by the following statements:

- This figure is to be derived only from external revenues for each regular member group or company. Internal transfers should not be included.
- Each regular member should draw this figure from their most recent audited financials.
- Each regular member should include only revenue generated from the sales of animal derived products for use in life sciences.

The ISIA has contracted with Maloney & Associates LLC, an independent, third-party bookkeeper to collect this revenue data from all regular members, calculate proportionate dues, generate, and distribute invoices to each member, and collect monies for transfer into the ISIA accounts. In this way no one within the Association (except the CEO) will have any knowledge of the numbers submitted.

Dues data should be submitted within 30 days of receipt of this request. Please complete and return the Dues Data Certification to Pam Schwer at Maloney & Associates, the accountants who manage dues calculations and invoicing (pam@maloneyandassociates.com.) You should receive your invoice during July 2023.

In compliance with the ISIA bylaws all annual dues are due and payable 45 days following receipt of your invoice. By adhering to these deadlines, you help to conserve the Association's resources.

Best regards,

ISIA Finance Committee