

Pacific Yearly Meeting
Finance Committee
Report to Annual Session, July 2017

- At Representative Committee Meeting Finance Committee recommended and Rep Com approved a one-year trial of a subsidy for attenders traveling over 200 miles by car-pool, train, or bus to attend the annual gathering (\$25 for those traveling 200 to 400 miles from their home meeting and \$50 for those traveling over 400 miles).
 - Subsidies would apply to people who declare their intent to travel to Annual Session by carpool, bus, or train, and
 - Register for the full five days of Annual Session.
 - Registrars would accept a declaration of intent so that the rebate of \$25 or \$50 per person would be applied at the time of registration, with the amount owed not to go below zero.
 - It is expected that this can be accomplished without raising fees for attendance or assessments. The intent is to reduce out of pocket expenses and not to provide a cash refund for those with other fee reductions.
 - Rep Com approved trying this for one year with evaluation and adjustments, if needed, for future years. Finance Committee recommends that this review of the subsidy policy be brought to Rep Com 2018 for discussion, review, and decisions.

 - Finance Committee recommends approval of the following budget augmentations:
 - FCNL & Wm Penn House Travel (#6227) increase \$900 to total of \$3400.
 - JYM (#5227) increase \$1500 to \$2500.
 - JYM session budget (#6225) increase \$500 to \$6000.

 - Unity with Nature Committee has requested that a reserve account be established for conference travel to Quaker Earthcare Witness (#5286). Finance Committee recommends this be approved with a cap of \$500.

 - Upon recommendation of Treasurer, Finance Committee has elected to pursue obtaining certification of our non-profit status from the Internal Revenue Service (I.R.S.). When PYM was incorporated by the State of California as a non-profit corporation, we did not obtain the letter from the IRS. The I.R.S. letter is not absolutely necessary -- PYM is a non-profit corporation with or without the IRS letter. However, we do get asked about our IRS letter. There will be a one-time charge of \$650 which is included in the proposed budget for the Finance Committee.
5. Budget for 2017-2018 : attached.