

Finance Committee Report to PYM Annual Session 2018

Revised 7/13/2018

SUMMARY

Narrative to accompany FY2018-19 Proposed Budget, which is submitted as a pdf file

Listed below are explanations for changes from the current fiscal year (FY2017-18) budget, including FinCom's changes to requests received from committees; a note on income; and finally, a historical perspective. Please note: only some committee clerks and delegate responded to the Assistant to the Clerk's request for budget information, in time to be included in the draft proposed budget.

As usual, an open session will be held by FinCom during the Annual Session where anyone can ask questions, argue, etc.

Contributions – Misc. Unrestricted (account 4100) raised to \$4,000

This increase is based on historical analysis of contributions, mostly due to members waiving reimbursements for expenses incurred.

Website Hosting (account 5204) increased from \$720 to \$840

Consistent with recent monthly billings, the annual budgeted amount has been increased

Sexual Misconduct Insurance budget (account 5217) reduced to zero

This insurance has been budgeted at \$350 for years, but actually PYM is not billed separately for this coverage - it's already covered elsewhere in the budget.

Faith & Practice Revision budget (account 5224) reduced from \$3,000 to \$1,500

F&PR has been budgeted \$3,000 for several years running, but underspent by over \$2,500 for the past two fiscal years. Adjusted downward in consultation with a co-Clerk.

Finance Committee (account 5225) reduced from \$2,450 to \$1,600

Current fiscal year's budget included an expense of \$850 for applying to the IRS for non-profit status for PYM; this was a one-time expense.

Unity with Nature Committee expense (account 5235)

In FY 2017-18 only \$300 will have been used of \$1,000 budgeted, due to use of Zoom for teleconferencing. FinCom is proposing \$500 for next year's budget.

Communications request for Zoom internet meeting hosting (account 5239)

Communications Committee and FinCom have worked together to find an affordable solution for Zoom video teleconferencing to reduce the heavy expense of in-person meetings. \$700 has been budgeted, which includes two \$150 per-host hosting contracts, which doubles the current capacity of teleconferencing, and finding that that should be sufficient until further usage demand is noted.

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Note: Zoom licenses had previously been paid by Faith & Practice Revision Committee, and will now be paid from the Communications budget.

Unity with Nature request for travel to Quaker Earthcare Witness (account 5286)

FY2017-18 budget is \$2,200. In keeping with the minute on travel expense caps approved at the 2016 Annual Session, FinCom is budgeting \$1,500 for two trips to in-person meetings,

Junior Yearly Meeting (account 5337) is reduced from \$3,000 to \$1,500

For the coming fiscal year, there will be one less in-person meeting..

YPC Salary and Travel Allowance request (accounts 6110, 6190)

FY2017-18 salary costs are budgeted at \$64,656. YPCC requested a 7.5% salary increase in addition to COLA, bringing salary costs to \$71,375.

FinCom supports the increase in real wages for the YPC position, recognizing Alyssa Nelson's skill and competence as well as her fully demonstrated value to YM, and noting that she has not had a raise other than COLA since starting in this position. However, FinCom members expressed concerns over this big bump to the budget in one year and suggest an alternative of approximately 2% salary increase annually (in addition to COLA) for 3 years, to allow for a smoother increase to the budgeted amounts.

FY2017-18 budgeted YPC administrative and travel costs are \$10,500. The request for FY2018-19 is back down, to \$7,550, since 2017 included a one-time underwriting of an automobile lease for Alyssa.

Historical Note on the Budget vs. Actual - a Context

We budget conservatively, over-projecting expenses and under-projecting income

Over the last four completed fiscal years, PYM has spent
95% of General expenses budgeted,
72% of Committee expenses budgeted
100% of budgeted support of Friends organizations
71% of budgeted delegate travel; for an overall 86% spent of non-YPC budget.

Ninety-six percent of YPC budget was actually spent.

As for assessments over the same 4-fiscal-year period, 98% of Expected Contributions from monthly Meetings were actually received.

The Committee consists of:

Roy Allen (also ex officio as Treasurer), Emma Castanedo, Sandy Farley, Sherri Sisson (ex officio as Statistical Clerk), Sharon Shen, Carolyn Stephenson; David Barrows, Clerk, Deborah Marks, interim/acting Clerk.