

# Pacific Yearly Meeting Finance Committee Report to Annual Session 2020

## **SUMMARY**

The 2019-20 year seems to have a focus on communications. We saw the approval of funds at Representative Committee (RepCom) to help the Communications Committee develop a contact management system for PacYM. Now, we are learning about Zoom and new ways of connecting with one another in the unprecedented era of the coronavirus pandemic. Your Finance Committee continues to monitor and evaluate the revenues and expenditures involved in the operating our Yearly Meeting. We remain in solid financial condition.

One action item needs to be considered at Annual Session this year which is the adoption of PacYM's General Operations Budget for FY 2020-21. No budget augmentations were brought to the committee's attention as of the writing of this report.

## **Overview of the Finance Committee's work:**

The Finance Committee prepares two budgets for Pacific Yearly Meeting. The Annual Session Budget is prepared in advance of RepCom for its approval, and the General Operations Budget for Pacific Yearly Meeting is prepared in advance of Annual Session for its approval. It is up to the Yearly Meeting or its Representative Committee to discern what the expenditures within those budgets should be. Finance Committee manages our funds and arranges to meet our obligations. The committee sometimes offers advice on how to handle some situations where financial experience seems needed.

The Finance Committee has met three times, via Zoom, since Annual Session 2019.

## **General Operations Budget for Fiscal Year 2020-21 and Suggested Per-Member Contributions**

It is to be noted that this budget was prepared knowing that we will be acting with uncertainty as to whether, and if so when and to what degree, in-person meetings within and outside the Yearly Meeting will resume in the course of the fiscal year. This leaves corresponding uncertainty as to how much we will need to spend. The draft budget is meant to incorporate the *possibility* that such activities, and the associated expenses, could fully resume at any time. For that reason, most budgeted expenditures are based on full operation as in prior years.

Further, due to the COVID-19 crisis and reduced operational costs, we will likely have a large surplus for the current fiscal year. The draft budget proposes, accordingly, that the requested per-member contributions for the coming fiscal year be 20% less than those for the current year. This would result in a shortfall in revenue for next year which would be offset by the likely surplus for the current year. This would give some financial relief to the monthly meetings for the coming year, but would not necessitate as shocking an increase the following year when, as hoped, matters return to something closer to normal.

The draft budget proposal for FY 2020-21 includes the following revisions:

- As approved in principal at RepCom in March, a new budget line 5204.1 for Directory Database Support in the amount of \$6,510 and a new budget line 5208.1 for RepCom Support in the amount of \$1,000 have been added.
- For the Youth Programs, the budget totals requested by the Youth Programs Coordinating Committee have been used. The Youth Programs budget will also include new budget line 6181 Contribution to Vogel Youth Work Reserves in the amount of \$500 (also approved in principle at RepCom in March).

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- Line item 5264 - Support for FGC is increased to reflect a contribution of \$1.50 per member, and line item 5278 - FGC Central Committee Travel is increased to support the travel of two delegates.

As part of this budget proposal, we suggest the following requested per-member contributions for FY 2020-2021:

US Mainland Meetings	\$98 per member
Hawaii Meetings	\$40 per member
Mexico City Meeting	\$24 per member

## **Annual Session 2020 Budget and the Pay-As-Led approach**

The budget for AS 2020 that was approved at RepCom is no longer applicable, because AS has been shifted to a virtual gathering via Zoom, due to the COVID-19 crisis. The costs associated with carrying out the event are substantially reduced. We will continue to use the pay-as-led approach this year, and the Finance Committee will report back to PacYM with our impressions of its success and recommendations for future gatherings. Though current events create many challenges for us, there are also opportunities as we learn to communicate with one another in ways that may allow for more inclusion and less impact on the planet in the future.

The Finance Committee consists of Sharon Shen (Berkeley), Emma Castanedo (La Jolla), Robert Levering (Santa Cruz), Sherri Sisson (Orange County), Doug Smith (Reno), Roy Allen (Berkeley) (Treasurer, ex officio), DJ Bloom (Appleseed) (Statistical Clerk, ex officio), Martha Hunkins (Humboldt) (Clerk).