

# Finance Committee Report to Annual Session 2022 Pacific Yearly Meeting

We are generally in a good financial position at this time, provided the deficit from the Annual Session stays within reasonable bounds which will be determined later this summer. This is because we did not hold in-person Annual Sessions during the past two years, plus very little travel expense was incurred by PYM members. This enables us to celebrate our Jubilee year by absorbing some of the costs of AS. We also are reminded that we made a two-year commitment for an Administrative Assistant of \$30,000 per year, total \$60,000, which will come out of reserves.

We did reduce the suggested Monthly Meeting contributions during the last two years, and are recommending the current amounts be used again for the 2022-2023 fiscal year. However, we will likely need to revisit contributions for the 2023-24 year, assuming expenditures reach the levels we saw pre-Covid. The current statistical summary states that the number of members as of 5-31-2022 is about 1150 (a decrease of 24 from last year).

Suggested contributions for the coming year, per member: \$98, \$40 (Hawaii), \$24 (Mexico).

The general operations budget for 2022-2023 is largely unchanged, but we ask that the following revisions be considered for approval by members at Annual Session (please note that increases in 'reserve caps' affect the Balance Sheet, but not the budget; these increases still need approval):

- (1) We reviewed the YPCC budget proposal, which is quite detailed, and feel that the increase from \$84,774 to \$90,819 is justified. This total is itemized in the FC operations budget worksheet as line items 6105 through 6190, in seven categories. (In addition, the YPCC includes \$5193 as a vacation reserve, even though the vacation will likely be taken during the year.)
- (2) LACC (Latin American Concerns Committee) asks that we increase their budget to allow up to three representatives (El Salvador, Guatemala, and Mexico City) to visit PYM next year. They estimate costs at about \$1800. Finance Committee suggests restoring their outreach line item (5212) from \$500 to \$600. Also, LACC have accrued \$1174 to date in their reserve (2749), and if the 'reserve cap' is increased to \$2400, ongoing rollovers from their outreach line should meet their needs for next year. So, the budget impact is nominal (\$100).
- (3) The FUM Triannual meeting is next year in Kenya, and we currently have accrued \$2500 in line 2745. That is the current reserve cap, and sending someone to Kenya will be expensive, so we recommend leaving 5280, the travel line for FUM, at \$400, but increasing the cap to \$3300 so more can accrue. There is no current budget impact.
- (4) Stephen McNeil asked \$500 organizational support be added for support of Friends Peace Teams prior to his untimely passing. We currently budget \$750 for FPT travel, which will likely not be used. We suggest PYM add a new line item of \$500 for support this year (5267), and can consider whether to continue it or not next year. Budget impact adds \$500, but as mentioned the \$750 travel will likely be unspent.
- (5) The Children's Program Committee (CPC) has launched an exciting new series of field trips, and plans ten of them this summer and fall. The current Annual Session budget is adequate to cover these costs this year as well as direct AS costs. However, FC suggests that future field trips should be budgeted within general operations rather than the Annual Session budget. We recommend a new line item for Field Trips be added to the general operations budget for 2022-2023 in the amount of \$8000. The Treasurer created line 5222.1 for this expense.
- (6) Doug S. (FC) and Julie H. (Nominating Comm) reviewed the Support Line items for some 10 entities, and the only change we suggest (in addition to the Friends Peace Teams mentioned

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above) is that PYM increase Friends House Moscow Support Association from \$500 to \$1000. The tragedies in that region are producing incredible problems and need, including PTSD for returning soldiers, and the increase might be perceived at least as moral support. Net increase \$500.

- (7) We also reviewed the 12 conference travel categories, most of which have been dormant for two-plus years, and are leaving the budget balance unchanged as Nominating Committee is working to appoint delegates/representatives for all of them. However, Finance Committee is very concerned about 'Travel Issues' in general. Both airline and hotel expenses seem to be rising rapidly and exorbitantly. We suggest PYM members try to use online meetings whenever feasible in order to limit travel (both for the expense and carbon savings), but recognize that certain travel will be necessary and indeed encouraged now that Covid-19 has evolved.

A year ago, PYM created an Assistant Treasurer position to handle tasks such as payroll related duties, which has worked out very well, and we will likely see a further transition of the Treasurer's work in the coming months. We are of course deeply thankful for Roy and his incredible long-time service, but know he is looking forward to retiring from the Treasurer position in the near future.

Finance Committee Members include Martha Hunkins, Robert Levering, John Murphy, Sherri Sisson, Sarah Bottom and Doug Smith (FC Clerk) . Ex-Officio members include Susy Cervantes and DJ Bloom for statistical support, Roy Allen (Treasurer) and Genie Stowers (Assistant Treasurer). Presiding Clerk Laura Magnani also attends and assists.

Doug Smith, 7/1/2022