

Pacific Yearly Meeting
Finance Committee

Report to Annual Session (AS) 2023

PacYM Finance Committee Recommendations for 23-24 General Operations Budget (July 2023)

Preface: Finance Committee (FC) feels the waiving of Annual Session (AS) fees for young people has been met very favorably by PacYM. The financial impact is sizable, but reserves built during Covid have been adequate to absorb these costs to date. We would like to continue supporting youth and young adult attendance at AS as a primary mission of PacYM.

To fund this in the future we see two primary choices: (1) Increase Monthly Meeting contributions to PacYM and/or (2) Reduce other PacYM expenses. We are recommending that MM 'suggested contributions' return to 1999-2000 levels, an increase of about 20%. Resulting total income would be about \$120,000. Expense requirements are more difficult to identify. We recommend continuing to fund our two staff members at a total cost of about \$120,000 next year. The budget also includes about \$70,000 in general costs, committee budgets, and conference/delegate travel. Therefore, we foresee a shortfall for the 2023-2024 budget year of about \$70,000, down from over \$100,000 this year. This trend is unsustainable in the future.

We appreciate that changes may be met with concern, and we encourage feedback between now and final budget approval. Additionally, we ask all of us to explore thrift relative to PacYM. If you are a delegate and can participate online or seek funding elsewhere, please do so. If you are a committee Clerk please limit in-person meetings or find alternate ways to fund them. Thank you in advance for your help.

One source of funds is to eliminate various designated reserves which have arisen over the years. This would increase our general reserves and help fund another year or two of youth support. FC recommends the following changes (four-digit numbers are references to Treasurer Financial Reports):

1. 2712 Student Conscience Fund \$17,843, dissolve Budget Reserve, reverts to General Reserve.
2. 2732 PYM Traveling Friend Account \$2,321; 2733 Fund for Concerns \$6,563 (plus \$200 yearly); 2734 Sharing Fund \$2,236; All M&O labeled, discussed with Gail Eastwood. Dissolve Budget Reserves, total of \$11,170 reverts to General Reserve
3. 2736 Unity with Nature Project Fund \$4,966, FC mistakenly thought was available for retreat, but if unused suggest we dissolve Budget Reserve, reverts to General Reserve

Finance Committee Members: Martha Hunkins (Humboldt), Robert Levering (Santa Cruz), John Murphy (Hawaii), Sarah Bottom (La Jolla), Sarah Tyrill (Co-Treasurer, ex officio), Genie Stowers (Co-Treasurer, ex officio), Susy Cervantes (Statistical Clerk, ex officio), and Doug Smith, Committee Clerk (Reno).

4. General Expenses on General Operations Budget 2023-2024: 5201 (Admin Asst) 4 more months at \$10,000, 8 months added at \$21,600 (incl. 8% Cost of Living); Website and Directory reduced per Committee Clerk; 5208 Rep Travel reduced \$14,000 to \$4,000; 5222 Children reduced \$8,300 to \$6,000 but note AS budget was previously augmented; 5209 JYM increased to \$1500;
5. Support Friends Organizations 11 items total \$6,974; Conference Delegates 12 items total \$14,200; no changes recommended, however, we have approached Nominating Committee asking that items be reviewed and considered for reductions; in particular, suggest no more than one representative travel to conferences (if deemed necessary) and others seek MM or other support or participate online.
6. An increase in the Youth Programs budget of about 3% is included.
7. See current cash on hand (Treasurer's Investment Report) and estimated reserves on Balance Sheet.

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