

Treasury Report March 2020

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3/14/2020

2019 Session Results Actuals

Session Result	Vancouver 2019 T1	Vienna 2019 T2	Waikoloa 2019 T3
ACTUAL AS OF DATE	2019-11-06	2020-01-28	2020-01-28
Session Income	\$467,551.65	\$480,346.70	\$511,067.41
Session Expense	-\$458,846.26	-\$788,693.11	-\$547,682.81
Session Surplus/Loss	\$8,705.39	-\$308,346.41	-\$36,615.40
Sponsorships	\$0.00	\$11,030.00	\$0.00
Net Session Surplus/Loss	\$8,705.39	-\$297,316.41	-\$36,615.40

2019 Net Worth and Reserve Change Actuals

March Session	\$8,705.39
July Session	(\$297,316.41)
November Session	(\$36,615.40)
Income Other	\$21,830.83
NA Expense Other	(\$34,425.01)
NNA Expense Other	(\$12,815.77)
Net Worth Change	(\$350,636.37)

Reserves	Beginning	Change	End
USD General Reserve	\$1,143,310.73	(\$38,504.19)	\$1,104,806.54
NNA Reserve	\$354,528.03	(\$310,132.18)	\$44,395.85
General + NNA Reserve	\$1,497,838.76	(\$348,636.37)	\$1,149,202.39
Petty Cash	\$2,000.00	(\$2,000.00)	\$0.00
Total Reserves	\$1,499,838.76	(\$350,636.37)	\$1,149,202.39

Current estimates -
March 2020
Assuming 2023/2025
rebooking

- Assumes we book 2023 and 2025 at the Hilton Atlanta
- Aquarium/Social is to be rebooked for 2023, and deposit is transferred to 2023 (\$20,000)
- Linespeed includes airfares
- Face to face includes \$1582.90 in airfare applicable to future meetings
- Authorize.net is an estimate, unchanged from 3/5/20

ITEM	Cost
Hotel	\$175,000.00
Social*	\$0.00
Face to Face	\$56,422.00
Linespeed	\$11,800.20
Authorize.net	\$5,335.00
Bus	\$1,807.56
TOTAL	\$250,364.76

Reserve and effect of Cancellations

Total reserve as of end of 2019:	\$1,149,202.39
Committed funds:	-\$41,557.93
Uncommitted reserve:	\$1,107,644.46
Expected cost of March 2020 cancellation	-\$250,364.76
Committed funds (deposit) in March 2020 cancellation transferred to 2023	-20,000.00
Remaining Uncommitted Reserve	\$837,279.70

Future Financial Forecasts

2020 T2 Session Results Forecast Montreal

Forecast as of 2020-01-28

NA Session Result	
Session Income	\$464,000.00
Session Expense	-\$424,239.52
Session Surplus/Loss	\$39,760.48
Sponsorships	\$34,198.74
Net Session Surplus/Loss	\$73,959.22

Cancellation costs

(USD at 3/13/20 exchange):

If by:

6 Apr	\$358,458 (CAD\$495,656)
7 Apr –6 Jul	\$421,716 (CAD\$583,125)

+ \$25,000 Face-to-Face

+ \$4,000 to \$9,500 Linespeed

Total (last minute) to \$456,216 USD

Currently negotiating with Hotel, asserting 'force majeure' to at least get relief on meeting attendance

2020 T3 Session Results Forecast Bangkok

Forecast as of 2018-07-14

NNA Session Result	
Session Income	\$426,978.26
Session Expense	-\$423,783.42
Session Surplus/Loss	\$3,194.84
Sponsorships	\$0.00
Net Session Surplus/Loss	\$3,194.84

Cancellation costs
(USD at 3/13/20 exchange):

Hotel Cancellation by:

1 May	\$89,326 (2,844,359 THB)
13 Jul-13 Sep	\$178,652 (5,688,700 THB)
14 Sept-8 Nov	\$267,911 (8,533,050 THB)

+ \$25,000 Face-to-Face

+ \$4,000-\$9,500 Linespeed

Total (last minute) to \$302,411

Potential 2021 T1 Session Cancellation costs

Date of Decision to Terminate Amount of Liquidated Damages Due

- January 1, 2021 through the first day of the event \$358,200.00
- January 1, 2020 through December 31, 2020 (75%) \$268,650.00

IEEE Event Insurance

- IEEE Commercial Events have been insured through Expo Plus Insurance Co.
- Consideration is being given for extending this to conferences such as IEEE 802
 - Premium is 0.3% of coverage (about \$2000 on \$700k)
 - No deductible, per event
 - Requires submission of initial budget for each event
 - Existing WHO-named diseases would be excluded (e.g., SARS, MERS, COVID19)
- Status: IEEE to negotiate this extension into next year's contract
 - Likely available after July meeting