

# Treasury Report January 2021

George Zimmerman & Clint Chaplin

2/1/2021 4:10 PM

# 2020 Session Results Actuals and Status

Session Result	March 2020 T1	July 2020 T2	Nov 2020 T3	TOTAL 2020
ACTUAL AS OF DATE	2020-04-03	2020-07-01	2020-12-31	2020-12-31
Session Income	0	0	0	0
Session Expense	-\$76,275.98	-\$36,188.17	-\$12,500.00	-\$124,954.15
Session Surplus/Loss	-\$76,275.98	-\$36,188.17	-\$12,500.00	-\$124,954.15
Sponsorships	\$0.00	0	0	\$0.00
Net Session Surplus/Loss	-\$76,275.98	-\$36,188.17	-\$12,500.00	-\$112,454.15

**COMMITTED FUNDS on deposit (with vendors for rebooks): \$228,148.86**

(196,582.90 from March 2020, remainder is July 2020 & November 2020)

**September 30, 2020 Concentration banking balance: \$727,288.95**

**December 31, 2020 Concentration banking balance: \$690,101.42**

# Potential impact of further cancellations

Committed funds as of December 31, 2020 (Atlanta 2023/25 + Bangkok deposit)	\$228,148.86	\$719,320
Potential Impact	Amount	Reserve remaining
Cancellation penalty for Nov 2020 if not rescheduled as negotiated	-\$114,407.98 *expected 0*	\$604,912
Cancellation penalty for March 2021 if not rescheduled/negotiated	-\$268,650 *expected 0*	\$336,262
Potential Cancellation for November 2021	-70,106 (by Mar 10)	\$266,156

- NOTES: (1) Cancellation penalties assume no renegotiation and represent a contractual worst-case scenario  
 (2) Contract for July 2021 meeting not yet signed, but likely incurs meeting planner expense for negotiation phase  
 (3) Meeting planner phase 1 payment for November 2021 is included

# Discussion of potential electronic meeting fees

- While we mitigated penalties, 2020 still saw over \$100k in expenses due to cancelled meetings
- Meetings cancelled prior to opening registration still typically cost \$25,000-30,000 each
- Surveys conducted indicated a significant willingness to pay a modest fee for electronic meetings
- While it's too late for past meetings, and for March 2020, it is time to consider a policy for charging for electronic meetings
  - Discussion now, decision targeted for March 802 EC.

# Potential meeting charge

- Typical meeting attendance: 700 – 1000 (electronic meetings were higher)
- Collection mechanism: Cevent
  - Same as meetings
  - Cost \$3.35 per registrant
  - Credit card fees: 3.35%
  - Foreign transaction: 2.00%
- Suggestion: \$50 / head
  - Collects in target range w/500-600 paid
  - Reasonably round number

Paid attendance Number	Fee per head to recoup Expense	
	\$ 25,000	\$ 30,000
500	\$ 48	\$ 58
600	\$ 40	\$ 48
700	\$ 34	\$ 41
800	\$ 30	\$ 36
900	\$ 27	\$ 32
1000	\$ 24	\$ 29

# Possible Enforcement (WG chair homework)

- None – rely on charity
- Tie to voting rights in one or more ways
  - Voting in the meeting
    - May require a cutoff before the meeting to handle logistics
  - Attendance credit for voting membership
    - Should be easy to integrate post-meeting
- Other ideas?