

Treasury Report March 2021

George Zimmerman & Clint Chaplin

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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	2021-03-04
Session Income	0	0	0	0
Session Expense	-\$73,284.11	-\$36,188.17	-\$25,000.00	-\$134,472.28
Session Surplus/Loss	-\$73,284.11	-\$36,188.17	-\$25,000.00	-\$134,472.28
Sponsorships	\$0.00	0	0	\$0.00
Net Session Surplus/Loss	-\$73,284.11	-\$36,188.17	-\$25,000.00	-\$134,472.28

Notes:

1. Change in March 2020 due to voiding of RegOnline Invoices
2. **COMMITTED FUNDS on deposit (with vendors for rebooks): \$228,148.86**
(196,582.90 from March 2020, remainder is July 2020 & November 2020)
3. **CASH ON HAND** as of December 31, 2020 (CBRS): **\$690,101.42**
as of February 28, 2021 (CBRS): **\$665,574.75**

Change in 2020 Net Worth and Reserves

March Session	(\$73,284.11)
July Session	(\$36,188.17)
November Session	(\$25,000.00)
Income Other	\$7,581.29
NA Expense Other	(\$66,561.12)
NNA Expense Other	\$0.00
Net Worth Change (CY 2020)	(\$193,452.11)

Reserves	Beginning	Change	End
USD General Reserve	\$1,149,202.39	(\$193,452.11)	\$955,750.28
NNA Reserve	\$0.00	\$0.00	\$0.00
Total Reserves (CY 2020)	\$1,149,202.39	(\$193,452.11)	\$955,750.28

2021 Session Results Actuals and Status

Session Result	March 2021 T1	July 2021 T2	Nov 2021 T3	TOTAL 2021
STATUS	ACTUAL	FORECAST	FORECAST	FORECAST
AS OF DATE	2021-03-04	2020-03-04	2021-01-25	2021-03-04
Session Income	0	0	\$455,500	455,500
Session Expense	-\$25,000.00	-\$12,500	-\$480,208	\$517,708
Session Surplus/Loss	-\$25,000.00	-\$12,500	-\$24,708	-\$62,208
Sponsorships	\$0.00	0	0	0
Net Session Surplus/Loss	-\$25,000.00	-\$12,500	-\$24,708	-\$62,208

Notes:

1. July 2021 Income is worst-case, but current estimate is subject of electronic meeting fee discussion
2. July 2021 Expense is worst case for phase 1 but actual is TBD for reconciliation with Meeting Planner for pre-contract work
3. Nov 2021 T3 are forecasts per meeting budget, est. at 700 attendees

Potential Cancellation Status

- Current penalty status for cancellations to date: \$0
 - All renegotiated successfully
- Potential contractual penalties through end CY 2021
 - One contract, increases 2X on each of 2 dates: 10 March 2021, 10 July 2021
 - Recommend decision before 10 July 2021
- Potential contractual penalties in CY 2022
 - Mar 2022 penalty already greater than funds and it increases 10 Mar 2021
 - Only applies if Force Majeure is not in effect or not renegotiated

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
 - Upcoming meetings have already paid initial meeting planning fees
- Surveys conducted indicated a significant willingness to pay a modest fee for electronic meetings

- Now is the time for a decision for July 2021

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%
- Proposal: \$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

Existing Rules, LMSC Ops Manual 5.4

- Ops Manual section 5.4 clearly states:
 - “Any person who attends any portion” has an obligation to register and pay required fees
 - Penalty of lost participation credit, membership status (& voting), and ability to register in future
 - 60 days post meeting for cure without penalty
 - Process for regaining rights after payment of required fees
 - Responsibility for implementation on Exec Sec’y and Treasurer
- All that is needed to activate this is for the EC to determine a required registration with a fee

Possible Enforcement (WG chair homework)

- None – rely on honest attendees
- Tie to voting rights using existing ‘deadbeat’ rules
 - Use IMAT and Webex attendance logs gathered by WG secretaries already
 - Minimize load on WG Chair & staff to gather information
 - Executive Secretary & Treasurer to implement as per 5.4 of the LMSC Operations Manual and provide lists of non-compliant individuals to WG chairs at least 2 weeks prior to the start of the next (November) plenary.
- Other ideas?

Proposed Motion for closing EC

- Require registration with a \$50 per person registration fee for the July 2021 electronic plenary meeting, per 5.4 of the IEEE 802 LMSC Operations Manual, with a waiver of the fee for tutorial-only attendance.

Thank you!