

Treasurer Opening Report

Nov 2021

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George Zimmerman & Clint Chaplin

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2021 Session Results Actuals, Estimates and Status

Session Result	March 2021 T1	July 2021 T2	Nov 2021 T3	TOTAL 2021
STATUS	ACTUAL	ESTIMATE	ESTIMATE	ESTIMATE
AS OF DATE	2021-03-04	2021-11-04	2021-11-04	2021-11-04
Session Income	0	62,200	\$52,650	114,850
Session Expense	-\$25,000.00	-\$22,625	-\$37,500	-\$85,125
Session Surplus/Loss	-\$25,000.00	\$27,375	\$15,150	\$17,525
Sponsorships	\$0.00	0	0	0
Net Session Surplus/Loss	-\$25,000.00	\$27,375	\$15,150	\$17,525

Notes:

1. Nov 2021 Income is an estimate based on current registration
2. Nov 2021 Expense includes payments made in preparation for opening registration on in-person meeting + estimate of electronic meeting fees
3. July 2021 expense is estimated, pending final collection

Cash on Hand and Committed Funds

- Committed Reserves as of Nov 1 – \$314,581
 - Atlanta 2023, 2025, Orlando & Bangkok 2022
 - Includes new payment \$43,216.45 to Orlando since 7/1/2021
- Cash on Hand (Bank Balance) as of Nov 1 - \$546,974
 - Does not include income from electronic registration for this meeting
 - Monies still coming in from July
 - As of July 1, 2021: \$581,894 – net decrease of \$34,920
 - Note – this is less than the deposit paid out.

Potential Cancellation Status

- Current penalty status for cancellations to date: \$0
 - All renegotiated successfully
 - Current committed reserve reflects substantial funds on deposit for 2022-23
- Potential contractual penalties in CY 2022
 - **Mar 2022 penalty already greater than funds available**
 - Only applies if Force Majeure is not in effect or not renegotiated

'Deadbeat' status update

- Collections have been largely successful
- Still pending confirmation of final list

Recommended fees on March 2021 meeting

- Due to uncertainty, and financial stress, March 2021 fees will be higher than in the past
- Proposed Fee structure has same fee whether in-person/at the hotel, or remote/not at the hotel
 - 802 expenses are contractual and apply whether or not the attendee shows
 - Precedent was to charge more for not staying at the hotel
 - Allows budget for an additional ~\$100k for remote participation budget
 - Awaiting quote from on-site vendor
- Proposed fee: \$700 (early) / \$850 (regular) / \$1000 (late/last-minute)
 - Rough timeline:
 - Early = until 45 days before meeting, Regular = 44 to 10 days prior, Late = 10 days or less

2022 Budget cycle

- Putting together 2022 forecast
- Expect meeting scheduled in December/January
 - Great uncertainty on attendance
 - Great uncertainty with possible return to face to face venues
 - Will assume return to f2f in March
 - Uncertainty on remote access costs
 - Natural variation is large – will need to make assumptions
 - Reserves are OK, but not excessive

Discussion