Treasurer Opening Report
Nov 2021
(ec-21-0271-00-00EC)
George Zimmerman & Clint Chaplin
11/4/2021 11:17 AM
<table>
<thead>
<tr>
<th>Session Result</th>
<th>March 2021 T1</th>
<th>July 2021 T2</th>
<th>Nov 2021 T3</th>
<th>TOTAL 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>STATUS</td>
<td>ACTUAL</td>
<td>ESTIMATE</td>
<td>ESTIMATE</td>
<td>ESTIMATE</td>
</tr>
<tr>
<td>AS OF DATE</td>
<td>2021-03-04</td>
<td>2021-11-04</td>
<td>2021-11-04</td>
<td>2021-11-04</td>
</tr>
<tr>
<td>Session Income</td>
<td>0</td>
<td>62,200</td>
<td>$52,650</td>
<td>114,850</td>
</tr>
<tr>
<td>Session Expense</td>
<td>-$25,000.00</td>
<td>-$22,625</td>
<td>-$37,500</td>
<td>-$85,125</td>
</tr>
<tr>
<td>Session Surplus/Loss</td>
<td>-$25,000.00</td>
<td>$27,375</td>
<td>$15,150</td>
<td>$17,525</td>
</tr>
<tr>
<td>Sponsorships</td>
<td>$0.00</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Net Session Surplus/Loss</td>
<td>-$25,000.00</td>
<td>$27,375</td>
<td>$15,150</td>
<td>$17,525</td>
</tr>
</tbody>
</table>

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