

Finance Committee report for June 16 Board meeting

The Finance Committee was unable to meet this week as planned but has had the opportunity for a review of the current financial position and forecast pressures.

The income from dues remains below forecast, but in the next week reminder letters will be sent to all members who have not yet paid. Hopefully it will generate a jump in income. Assuming we receive the reduced forecast of an additional 500K in dues, we will have sufficient funds to meet our forecast requirements, leaving a balance of 137K .

In addition we have been offered up to 25K pesos by Terry Richardson to assist in the cost of the lawyer we are hiring. The initial estimate for legal advice is for 25 hours. The actual drafting of the text and the meeting expenses are included in the 50K forecast but the cost of the notary and protocolization is not included (since it will likely be a new years expense).

Communications proposed forecast has been split into the first priority (ie the web upgrade) and the balance of the communications plan. While the initial work from Fred Hollinger is forecast to be less than 20 hours, additional web-related expenses will likely be required later in the year and the forecast of 30K reflects the next 7 months.

The forecast expenditures on Ivan's contract for the government services committee has been reduced as a result of the in-house work that was done by the members. However, the cost of the next steps cannot as yet be determined. I have forecast an expense of 50K as a starting point.

For those who want to see detail the forecast is attached fyi

tandy