

| |
|---|
| <p>Notes on the Proposed Revised 2020 NYYM Budget Financial Services Committee Report to Summer Sessions 2020</p> |
|---|

Background

At Summer Sessions 2018, the YM expressed its support for creating new staff support to work with children, youth, and young adults. The original proposal for this staff support followed the ARCH model and included creating a new full-time staff position as well as five part-time positions. Crafting a budget that includes this staff support has proven to be a longer process than originally anticipated because the YM's limited financial resources have required making choices among the many good things the YM wants to support. Therefore, Financial Services Committee (FSC) has had to take gradual steps towards the goal. At Summer Sessions 2019, the Young Adult Field Secretary Task Group was formed to assist with the process. This task group developed a list of recommended sources of income for the new position, some of which were incorporated into the budget approved at Fall Sessions 2019.

Because the plan developed by the task group included redirecting funds away from other programming, there was not time before Fall Sessions 2019 to fully season these suggestions and ensure the choices being made truly reflected the priorities of the YM. **Therefore, FSC presented, and the YM approved, a budget that provided funding for seven months of interim staff support for youth and young adults (Y/YA) and twelve months of all other expenses.** This allowed the current interim secretary to continue her work and was a first step towards full funding of the children, youth, and young adult staff support. FSC promised to continue working towards the goal of full support and to bring a revised budget back to Spring Sessions 2020.

Where we are now

2019 ended with a larger than anticipated surplus. This was due to a number of things including expenses that were not paid in 2019, but would be paid in 2020, additional fundraising by ARCH, and an unexpectedly large refund check from one of NYYM's insurance companies. By using some of this surplus, FSC was able to draft a revised 2020 budget that continued the current interim staff support for Y/YA for a full twelve months without having to make any of the task group's other proposed changes. This revised budget was disseminated prior to Spring Sessions 2020. FSC also started work on developing a 2021 budget with full time children/youth/young adult staff support. The 2021 budget anticipated using the remainder of the 2019 surplus funds.

Then, before Spring Sessions could occur, the COVID-19 pandemic and its related shelter-at-home orders and economic impact, hit. A group comprised of the YM clerk, YM assistant clerk, General Services Coordinating Committee clerk, clerk of Trustees, Trustees financial clerk, Treasurer, Assistant Treasurer, General Secretary, and clerk of Financial Services, met to consider how these unprecedented occurrences would affect the 2020 budget.

- Taking as a starting point the 2020 budget approved at Fall Sessions, and making educated guesses about likely decreases in income and expenses, a proposed revised 2020 budget was developed and has been provided along with this report.

The revised budget is an attempt to understand the impact on the YM's income and expenses of our current economic realities.

- ◆ The revised budget **does not include any new spending**.
- ◆ The revised budget does include a **significant reduction in income** – some of this due to the cancellation of Spring and Summer Sessions and some due to anticipated reductions in donations and covenant donations.
- ◆ Due to the cancelation of Spring and Summer Sessions, the YM's personnel needs are reduced as the usual temporary staffing for those events will not be hired. This has allowed **interim staff support for youth and young adults to be expanded from seven months to a full twelve months**, without an increase in budgeted personnel costs.
- ◆ The other major decreases in expenses are for **staff travel** and **Development committee events**.

Summer Sessions 2020

FSC is recommending approval of the proposed revised 2020 budget, with the understanding that flexibility may be needed going forward as financial realities continue to change. FSC believes the current proposed budget provides a realistic guide to the rest of 2020.

Going forward

FSC had previously started developing a 2021 budget that included funds to hire full time children, youth, and young adult staff support (C/Y/YA). It is unknown at this time what the full impact of COVID-19 will be on this budget and so FSC will need to assess a variety of scenarios to ascertain how the YM can best support everyone, including C/Y/YA, given the new realities.

FSC will be having ongoing meetings to continue our work on the 2021 budget and start drafting a 2022 budget. **All are welcome to join us.**