

# Southern California World Service

## Mini-Assembly Old Business

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Chairman Finance Committee  
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# Old Business

- At the February 2020 Area World Service Committee (AWSC) meeting, the SCWS Treasurer recommended contributing **\$12,641.09 to WSO for 2019.**
- The AWSC approved placing this recommendation on the agenda for the May Assembly.
- **We did not hold a May Assembly due to the coronavirus and were not able to vote on sending \$12,641.09 to WSO.**
- Contribution to WSO in May 2019 of \$2,504.30 only represented 3.2% of contributions received in 2018.
- Therefore, the current Interim Treasurer and Finance Committee are recommending that SCWS contribute **\$12,641.09 to WSO for 2019.**

# Cash on Hand

Cash on hand as of August 31, 2020	\$ 110,180.55
Current Ample Reserve	(35,000.00)
Contribution for 2019	<u>(12,641.09)</u>
Remaining cash on hand	\$ 62,539.46

# Ample Reserve

The Finance Committee recommends increasing the SCWS Ample Reserve to the equivalent of 12 months' operating expenses (*per G-41, Reserve Fund Guideline*).

# Ample Reserve

## Ample Reserve

6 Month Ample Reserve history:

2001 Assembly Votes (6 months)	\$ 25,000
2013 Board Votes to adjust 6 months	\$ 5,000
2017 Board Votes to adjust 6 months	\$ 5,000
Current Ample Reserve	\$ 35,000

## Actual Operating Expenses 2017 - 2019:

2017 Expenses	\$ 59,014
2018 Expenses	\$ 77,483
2019 Expenses	\$ 68,635

# The Finance Committee recommends increasing the Ample Reserve to \$70,000 (one-year's operating expenses)

Cash on hand	\$ 62,539.46
Increase ample reserve (equal \$70K total)	<u>(35,000.00)</u>
Remaining cash on hand after increase	\$ 27,539.46