

# Southern California World Service

## Mini-Assembly Old Business

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Chairman Finance Committee  
October 24, 2020 (corrected 10-27-20)

# 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. Because we did not hold a May Assembly due to the coronavirus, we were not able to vote on sending the contribution to WSO.
- Therefore, the current Treasurer and the Finance Committee recommended that SCWS contribute **\$12,641.09 to WSO for 2019.**
- **The GRs at the September 26, 2020, Assembly voted to contribute this amount to WSO (“yes” votes of voting members = 96%). Check has been sent to WSO.**

# Cash on Hand

Cash on hand as of September 30, 2020	\$ 101,587.47
Current Ample Reserve	<u>(35,000.00)</u>
Remaining cash on hand	\$ 66,587.47

# 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

Remaining cash on hand  
after reserving additional \$35,000  
(to equal \$70,000 total Ample Reserve)

Cash on hand	\$ 66,587.47
Increase Ample Reserve (equal \$70K total)	<u>(35,000.00)</u>
Remaining cash on hand after increase	\$ 31,587.47