



# *Conference for Food Protection Executive Treasurer Report August 25, 2009*

## **2010 Providence Budget (from previous report)**

*Due to the difficult economic circumstances, the 2010 Providence Budget has been reduced by 25% over the 2008 budget.*

*Local Partnership and Grant amounts are yet to be determined.*

*As background, for the past three cycles, the ratio of Revenues to Biennial Meeting expenses has been approximately 3 to 1 (see ET Report August 2008 EB meeting). The projected ratio for this cycle is 2 to 1.*

## **Recommendations (from previous report)**

- 1) A reduction in The Westin room block has been arranged. The current block calls for 1464 room nights. Complimentary meeting room rental, 1/50 rooms, Conference Chair suite, 5 staff rooms at 50% off and three Junior Suite upgrades are based on 80% of this block being filled (guest room consumption of 1,171). With the projected attendance being reduced 25% (from 400 to 300), request room block reduction of a minimum of 100 room nights such that the 80% requirement might more likely be realized (1091) and concessions received. The audio visual budget has been increased to \$9075.*
- 2) Conference and Workshop fees will not be increased for the 2010 cycle so as to encourage attendance. Fees were previously raised \$25 during the 2008 cycle.*
- 3) The executive treasurers will fully explore grant opportunities to facilitate travel for members.*
- 4) Further recommend that the 2010 Sponsorship campaign be opened in either August or September of 2009 (before Registration begins) to extend the contribution period.*
- 5) Similarly, recommend that the Local Partnership initiative begin as soon as possible.*

## **2<sup>nd</sup> Quarter Financial Statement**

*The 2009 Financial Statement is offered for review, discussion and approval.  
(Note: Hard copy of this report will be available for distribution at the Board meeting)*

## **Overall Financial Picture**

*The Conference currently has two Certificates of Deposit totaling \$95,687 which, coupled with the checking account, provides for a total approximating \$156,000. Although this represents a sound financial picture, the elevated expenses and decreased revenue for the 2010 biennial meeting will substantially decrease reserves. Sponsorship revenues may also decline. These considerations strongly suggest that we continue our practice of financial prudence. Additionally, the April executive board expenses of \$12,353 exceeded the budgeted amount by \$3000.*

## **Executive Treasurer Transition**

*The transition is progressing and almost complete. Income tax filings for 2008 are completed. The surety bond of \$200,000 has been assigned to the new executive treasurer. New administrative credit cards have been issued and billing has been directed to the new executive treasurer. Responsibility for the certificates of deposit has been transferred to the new executive treasurer. The final piece to the transition is establishing credit card processing through the website and this is being w.*

## **Transition Audit of Financial Records**

*Transfer of financial responsibilities is almost complete. Second quarter revenues and expenditures, registered individually by Hayes and Pippert were combined for the financial report. All South Valley Bank funds (in control of Hayes) will be transferred shortly at which time current and past executive treasurers will submit records to the audit committee for review.*

*The final piece of business is the completion of the ability to record financial transaction from the website. Paperwork to transfer credit card processing from South Valley Bank to US Bank Corp has been processed and will be functional shortly.*

## **Website**

*The first goal of the website development project (to consolidate the Conference website into one easy-to-maintain site) has been completed (cost: \$3,000).*

*The second goal (dealing with "forms" development) is in progress and has not been completed by June 15, 2009 (cost: \$2,475).*

*The third goal (Issue submission process) is scheduled for completion October 1, 2009 (cost: \$2,625 plus software and dedicated server fees of approximately \$4,000).*

**Small Conference Grant**

*The FDA is offering a small conference grant and a grant application will be submitted in October 2009.*



## CONFERENCE FOR FOOD PROTECTION, INC

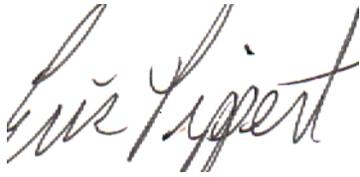
### REVISED 2010 PROVIDENCE BUDGET

<b>REVENUES</b>	<b>BUDGETED</b>	<b>RECEIVED</b>
Registration	\$ 95,000* (Reduced 25%)	
Workshop	17,500** (Reduced 25%)	
Issue Sales/Guest Passes	150	
Sponsorships	55,000 (Reduced 25%)	
Local Partnership	TBD	
Grant	<u>TBD</u>	
Total	\$167,650	
<b>DISBURSEMENTS</b>	<b>BUDGETED</b>	<b>EXPENDED</b>
Supplies	\$2,000	
Postage	1,250	
Printing	12,000	
Telephone	50	
Coffee Breaks	5,000	
Equipment Rental	9,075 revise amount	
Meeting Room Rental (Convention Center)	17,340	
Workshop	5,000	
Clerical Assistance	500	
Chair's Reception	1,000	
Welcome Reception	14,000	
Providence Reception	15,000	
Assembly Transcript	1,000	
Executive Board Breakfasts	1,000	
Council Member Lunch	3,000	
Miscellaneous – Credit card	5,000	
Acknowledgements	1,000	
Insurance	200	
Local Partnership	TBD	
Grant Amounts	<u>TBD</u>	
Total	\$93,415	

\* Based on projected paid Conference registrants of 240 X \$395 (2008 was 316 paid plus 81 comp)

\*\* Based on projected paid Workshop registrants of 175 X \$100 (2008 was 224 paid plus 16 comp)

Respectfully submitted by:

A handwritten signature in black ink, reading "Eric Lipert". The signature is written in a cursive style with a large initial "E" and "L".

CFP Executive Treasurer