



2020 COMMITTEE REPORT

Committee: NAPE Finance Committee

Committee Chair Name: Kimberly Ellis, GA, Treasurer,

Committee Members Names: Adrian San Miguel, President; Daphne Berwanger, NAPE Manager of Finance and Administration; Ben Williams, PhD, Chief Executive Officer; Ex-Officio members Judith D'Amico, NAPE Education Foundation President and Lou Hargrave, EdD, Foundation Treasurer.

Committee Objectives: Develop the annual budget for Executive Committee approval, prepare Treasurer's Reports for Board approval, review the organization's financial reports, and review the external annual audit

Progress (2019-20):

During the current fiscal year, NAPE adopted a budget of \$389,500, which included anticipated revenue from the Annual National Summit for Educational Equity. When the NAPE Summit was canceled due to the COVID-19 pandemic, the annual projected revenue had to be adjusted to \$150,000 operating, which was based on revenue from memberships only. The Summit typically provides additional expenses to cover NAPE's needs outside of the Summit. That benefit was not available this year. Thankfully, NAPE started the year with \$60,000 revenue leftover from FY2019, so that money was able to be combined with the \$150,000 in memberships to cover \$210,000 of expenses for this year.

We would have exceeded those expenses by the end of June 2020; however, a shortfall was prevented in two ways. First, in April, the NAPE Education Foundation received a \$10,000 mini-grant from ECMC Foundation to offset the personnel costs for the canceled Summit. Second, the NAPE Education Foundation received a loan through the Small Business Association Payroll Protection Program as part of the COVID-19 Relief provided to small businesses, including 501(c)3 organizations, through the 2020 C.A.R.E.S Act. This loan, which will be forgiven under the program parameters, is covering all remaining payroll-related expenses and general operating expenses for NAPE for May and June 2020. These two combined financial reliefs mean that NAPE will likely break even this year.

NAPE staff are duly commended for the successful budget management applied to this year's fiscal decisions, which is reflective of NAPE's Financial Policy 12-01. This policy commits NAPE's Board of Directors, administrators and others "to work together to make certain that all financial matters of the organization will be addressed with care, integrity, and in the best interest of NAPE."

To-do List (Present and Future Goals for 2020-21):

Plan FY 2020-21 budget to support states and affiliate members during this unprecedented and challenging time; engage new members; support continuing members; and provide outreach to past and lapsed memberships.

Future Budget Needs for the Remainder of 2019-20:

The Committee itself should require no additional operating funds.

Submitted by: Kimberly Ellis, Treasurer