

**Minutes**  
**NAHMA Budget and Finance Committee**  
**The Fairmont Hotel, Washington, DC**  
**March 8, 2023**  
**3:30 – 4:00 pm**

The meeting was called to order by Noel Gill, NAHMA Treasurer and Chair of the Budget & Finance Committee.

1. Review of Year-End Unaudited Statement for FY 2022:

We are showing a net loss of about \$142k which was projected. As previously reported to the board since last spring, we've had a downturn in advertising and sponsorship sales with three major endorsement/sponsorship programs from HD Supply/USI Insurance and Buyers Access not renewing their agreements. The losses represent about \$70k or about half.

Our Executive I membership came in at budget, but there was a reduction with the multiple executive memberships (Executive II & III) as well as our associate and affiliates. The highest loss at \$11k came from the AHMA subscriber dues as a result from the challenges of holding meetings during the pandemic.

SHCM renewals were down, and this is the first time we've experienced a loss vs budget for this certification and we'll work to market the value in 2023. SHCM loss in revenue of \$52k was somewhat offset by the savings in expense of \$45k; we didn't have to pay rebates to our SHCM program partner NAA ED Institute for renewal revenue not received.

The other negative revenue is a result of meeting attendance as we continue to recover from the pandemic and travel had not returned to normal and calendar sales being off budget by roughly \$13k.

On the expense side, overall, we were able to control expenses well and balance some variances in over/under budget categories and ended with an \$11k total expense savings vs budget.

2. Review of Dashboard Report for Unaudited Year-End 2022

We reviewed the dashboard KPI's. The three largest variance is membership revenue, advertising/sponsorship and the SHCM exams/renewals as discussed in the financials.

3. Brief Review of the most recent FY 2023 Financial Statement – nothing to report.

4. Update: FY 2022 Audit and Tax Filing Activities – this is in process

5. New Business

A request from NAHMA staff have asked the Budget and Finance Committee to reopen the FY 2023 budget to consider increasing the registration fee for our conference to cover our costs to break even, beginning with the October 2023 meeting. Currently, we average a loss of about \$30,000 per meeting – or \$60,000 per year. NAHMA staff would develop the new registration cost based on two data points – first, a projection on what it would take to break-even given the contract with the Fairmont and AV company, and second, to review other industry conferences to ensure we weren't pricing ourselves beyond the competition.

A motion was made for the NAHMA staff to review relevant data and propose an increase to the October meeting registration fees with the goal of breaking even for the meeting revenue-wise. Staff should bring the proposed increase to the Budget and Finance Committee for review before the end of June. All members were in favor of this.

6. Old Business – None

7. Meeting adjourned at 5 p.m.

Minutes submitted by Melissa Fish-Crane, Secretary