



Board of Directors Meeting Agenda

October 6, 2025 | 10:00AM-12:00PM ET | PNY Offices

- I. **Call to Order, *Don Chen***
 - a. Review of working agreements

- II. **Consent Agenda, *Don Chen*** **Vote*
 - a. Approval of the Minutes (Attachment A)
 - b. Financials through August 2025 (Attachment B)
 - c. Approval of Board Committee Placements (Attachment C)

- III. **Governance Approvals, *Irfan Hasan*** **Vote*
 - a. Approval of Board Committee Charters (Attachment D)
 - b. President & CEO Title Resolution (Attachment E)

- IV. **CEO Report and Updates, *Kathryn O'Neal-Dunham***
 - a. Membership Retention and Ambassadorship
 - b. End of year budget projection (Attachment F)
 - c. Program Launches: Trustee Cohort and Advocacy Working Group
 - d. Annual Meeting and Annual Conference

- V. **National Policy Trends and the role of Infrastructure Institutions, *Deborah Aubert Thomas and Matthew L. Evans, United Philanthropy Forum***

- VI. **Discussion, *All***

- VII. **New Business, *All***

- VIII. **Executive Session, *Board Members***

- IX. **Adjournment, *Don Chen***

Board of Directors Meeting
Wednesday, May 21, 2025 | 8:30AM – 9:00AM

<u>In Attendance:</u>	Don Chen, Irfan Hasan, Channon Lucas, Jenny Negron, Rini Banerjee, Kenya Bryant, Tanuja Dehne, Brennan Gang, Ingrid Rasmussen, Euan Robertson, Molly Schultz Hafid, Deborah Velazquez, Toya Williford
<u>Staff Present:</u>	Kathryn O’Neal-Dunham, Kristen Ruff, Marlon Williams, Stephanie Boarden, Amy Chen
<u>Absent:</u>	Nishka Chandrasoma, Jennifer Ching, Beatriz de la Torre, Rickke Mananzala, Heather Nesle, Altaf Rahamatulla, José Román

Call to Order

Don Chen welcomed everyone, including the three new Board members present, and thanked Rini Banerjee, the outgoing Board Chair, for her leadership. The official business meeting was called to order at 8:37AM.

Approval of the Minutes

Don presented the minutes from the March 27, 2025 Board Meeting.

On a motion duly made, and seconded, the minutes from the March 27, 2025 meeting were unanimously approved.

Financials

Finance Update

Channon Lucas presented the organization’s finances through March 2025 and highlighted that PNY’s financials are strong in Q1 and there is 8 months in cash reserves. She noted that the Finance Team, which is undergoing a transition, is currently in the process of reviewing the budget. A budget modification will be presented to the Board in the fall.

Banking Signatory Resolution

Kathryn O’Neal-Dunham explained that as the new Board Chair and new Board Treasurer, Don Chen and Channon Lucas, respectively, needed to be added to PNY’s JP Morgan Chase bank account. She outlined a Resolution to add Don and Channon as signers on the organization’s bank account and then asked for a motion to approve this resolution.

On a motion duly made, and seconded, the Banking Signatory Resolution was unanimously approved.

Board Evaluation

Don thanked the group for high participation rates in this year's Board evaluation and noted that certain themes continue to be lifted by respondents: (1) navigating difficult conversations (2) focus on strategic conversations and (3) continued work on member engagement. Overall, the Board evaluation results indicate that the Board is working well, has a healthy Board culture, and is clear on what development and training is needed. Kathryn reminded the board that this year's open-ended question on organizational goals focused on member engagement. She emphasized the importance of the Board's role in engaging members, especially given the current short staffing of the PNY team, and thanked them for all their contributions in the effort. Kristen Ruff and Donita Volkwijn will be in touch with specific ways that Board members can continue to help with member outreach.

There being no new business and no need for an Executive Session, the meeting was adjourned at 9:01 AM ET.

*****Following the business meeting, the Board Retreat commenced in which the Board undertook a discussion of risk tolerance scenarios, impacts on PNY, and potential responses. On a motion duly made, and seconded, the Board voted affirmatively to pre-authorize the CEO of PNY to take certain actions in rapid response as listed in the attached Executive Pre-Authorization document.***

RAPID RESPONSE: EXECUTIVE PRE-AUTHORIZATION

In order to prepare a Rapid Response, the board members present unanimously agreed to pre-authorize the PNY CEO to take the following actions:

- Meet with any member who receives a federal inquiry or subpoena
- Make a statement to members on wrongful attacks on the freedom to give, and statements of fact
- Broadly affirm PNY's commitment to our "family" of individual and institutional members, philanthropic and nonprofit institutions
- Circulate a sign on letter, created by PNY, in solidarity with member under attack or government inquiry
- Host a Rapid Response Call to convene members
- Direct lobbying to support members' rights to give freely

Philanthropy New York
Profit & Loss Budget vs. Actual
January through December 2025

Attachment B

	8/31/2025			Y-T-D Thru -31-25			Remaining FY25	
	Aug 25 Actuals	Aug 25 Budget	Aug 25 Variance	Y-T-D Actuals 8/31/25	Y-T-D Budget 8/31/25	Y-T-D Variance 8/31/25	Budget 2025	Y-T-D Variance to Budet 2025
Ordinary Income/Expense								
Income								
40000 · CORE OPERATING INCOME-PNY								
40001 · Board Designated - Rent Reserve	\$ -	\$ -	\$ -	\$ 90,000	\$ 90,000	\$ -	\$ 90,000	\$ -
40999 · Membership Support	\$ 102,595	\$ 117,226	\$ (14,631)	\$ 3,023,639	\$ 2,626,301	\$ 397,338	\$ 3,015,000	\$ 8,639
42001 · Grants Released From Restricti	\$ 33,324	\$ 31,083	\$ 2,241	\$ 258,003	\$ 248,668	\$ 9,335	\$ 373,000	\$ (114,997)
42002 · Contingency Funds Prior Year	\$ -	\$ -	\$ -	\$ 320,000	\$ 320,000	\$ -	\$ 320,000	\$ -
43000 · Investment Income	\$ 5,640	\$ 4,166	\$ 1,474	\$ 79,481	\$ 33,332	\$ 46,149	\$ 50,000	\$ 29,481
44000 · Program Income	\$ 150	\$ 10,954	\$ (10,804)	\$ 88,230	\$ 98,884	\$ (10,654)	\$ 142,700	\$ (54,470)
44007 · Web Posting Fee	\$ 500	\$ 269	\$ 231	\$ 6,550	\$ 4,924	\$ 1,626	\$ 6,000	\$ 550
44008 · General Operating Support	\$ -	\$ 1,696	\$ (1,696)	\$ 19,030	\$ 23,216	\$ (4,186)	\$ 30,000	\$ (10,970)
44010 · Management Fees & Admin Income	\$ 11,250	\$ -	\$ 11,250	\$ 326,155	\$ 150,000	\$ 176,155	\$ 150,000	\$ 176,155
44015 · Interest Income	\$ 2,174	\$ 4,973	\$ (2,799)	\$ 5,132	\$ 35,108	\$ (29,976)	\$ 55,000	\$ (49,868)
Total 40000 · CORE OPERATING INCOME-PNY	\$ 155,632	\$ 170,367	\$ (14,735)	\$ 4,216,220	\$ 3,630,433	\$ 585,787	\$ 4,231,700	\$ (15,480)
45000 · Restricted Grants	\$ -	\$ -	\$ -	\$ -	\$ 26,000	\$ (26,000)	\$ 50,000	\$ (50,000)
Total Income	\$ 155,632	\$ 170,367	\$ (14,735)	\$ 4,216,220	\$ 3,656,433	\$ 559,787	\$ 4,281,700	\$ (65,480)
Expense								
50001 · CORE OPERATING EXPENSES -PNY								
50100 · Personnel Expenses	\$ 199,293	\$ 236,800	\$ (37,507)	\$ 1,599,985	\$ 1,894,400	\$ (294,415)	\$ 2,841,600	\$ (1,241,615)
50201 · Professional Fees	\$ 435	\$ 5,000	\$ (4,565)	\$ 16,960	\$ 22,000	\$ (5,040)	\$ 27,000	\$ (10,040)
50300 · Premises	\$ 41,408	\$ 51,667	\$ (10,259)	\$ 415,205	\$ 323,332	\$ 91,873	\$ 480,000	\$ (64,795)
50401 · Telecommunications	\$ 1,142	\$ 1,200	\$ (58)	\$ 13,448	\$ 14,257	\$ (809)	\$ 20,257	\$ (6,809)
50402 · Insurance	\$ 711	\$ 826	\$ (115)	\$ 19,556	\$ 27,106	\$ (7,550)	\$ 31,106	\$ (11,550)
50403 · Auditing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,000	\$ (16,000)
50405 · Bank and Service Fees	\$ 1,487	\$ 1,042	\$ 445	\$ 9,601	\$ 8,332	\$ 1,269	\$ 12,500	\$ (2,899)
50406 · Equipment Rental & Repair	\$ 599	\$ 827	\$ (228)	\$ 6,156	\$ 6,617	\$ (461)	\$ 9,925	\$ (3,769)
50409 · Stationary-Printing-Postage	\$ -	\$ 966	\$ (966)	\$ 9,462	\$ 9,581	\$ (119)	\$ 13,445	\$ (3,983)
50410 · Dues and Subscriptions	\$ 1,008	\$ 1,500	\$ (492)	\$ 17,984	\$ 22,616	\$ (4,632)	\$ 28,816	\$ (10,832)
50416 · Consulting	\$ 25,996	\$ 31,000	\$ (5,004)	\$ 298,094	\$ 265,420	\$ 32,674	\$ 389,420	\$ (91,326)
50418 · Forum Membership Dues	\$ -	\$ -	\$ -	\$ 30,000	\$ 30,000	\$ -	\$ 30,000	\$ -
50500 · Website Database	\$ 1,485	\$ -	\$ 1,485	\$ 1,834	\$ -	\$ 1,834	\$ -	\$ 1,834
50501 · Website Redesign & Enhancement	\$ 1,568	\$ -	\$ 1,568	\$ 31,640	\$ 29,330	\$ 2,310	\$ 74,330	\$ (42,690)
50600 · Office IT	\$ 3,994	\$ 6,000	\$ (2,006)	\$ 38,108	\$ 49,000	\$ (10,892)	\$ 71,000	\$ (32,892)
50601 · Meeting Facilities & Related Ex	\$ 124	\$ 3,000	\$ (2,876)	\$ 33,142	\$ 41,630	\$ (8,488)	\$ 59,220	\$ (26,078)
50700 · Electronic Communications	\$ 59	\$ 460	\$ (401)	\$ 3,817	\$ 3,680	\$ 137	\$ 5,520	\$ (1,703)
50800 · Travel & Lodging	\$ -	\$ 3,000	\$ (3,000)	\$ 13,628	\$ 26,200	\$ (12,572)	\$ 39,395	\$ (25,767)
50810 · Conference & Professional Devel	\$ 1,909	\$ -	\$ 1,909	\$ 7,064	\$ 23,038	\$ (15,974)	\$ 26,340	\$ (19,276)
50816 · Depreciation	\$ 13,699	\$ 8,750	\$ 4,949	\$ 138,324	\$ 70,000	\$ 68,324	\$ 105,000	\$ 33,324
50817 · Miscellaneous	\$ -	\$ -	\$ -	\$ 2,000	\$ -	\$ 2,000	\$ -	\$ 2,000
Total 50001 · CORE OPERATING EXPENSES -PNY	\$ 294,917	\$ 352,038	\$ (57,121)	\$ 2,706,007	\$ 2,866,539	\$ (160,532)	\$ 4,280,874	\$ (1,574,867)
Total Expense	\$ 294,917	\$ 352,038	\$ (57,121)	\$ 2,706,007	\$ 2,866,539	\$ (160,532)	\$ 4,280,874	\$ (1,574,867)
Net Ordinary Income	\$ (139,285)	\$ (181,671)	\$ 42,386	\$ 1,510,213	\$ 789,894	\$ 720,319	\$ 826	\$ 1,509,387
Other Income/Expense				\$ -	\$ -	\$ -	\$ -	\$ -
Other Income	\$ 88,169			\$ 408,305	\$ -	\$ 408,305	\$ -	\$ 408,305
Net Other Income	\$ 88,169			\$ 408,305	\$ -	\$ 408,305	\$ -	\$ 408,305
Net Income	\$ (51,115)	\$ (181,671)	\$ 130,556	\$ 1,918,518	\$ 789,894	\$ 1,128,624	\$ 826	\$ 1,917,692

Statement of Condition

Attachment B

	<u>8/31/2025</u>	<u>7/31/2025</u>	<u>Variance</u>	<u>8/31/2024</u>	<u>Annual Variance</u>
Cash	-	-			
Unrestricted Cash	1,809,489	1,631,157	178,333	1,693,890	115,599
Restricted Cash	1,023,678	1,138,146	(114,468)	778,311	245,367
Due to Others (Fiscal Sponsor projects)	2,595,308	2,924,320	(329,012)	2,131,247	464,061
Total Cash	5,428,476	5,693,623	(265,147)	4,603,448	825,028
			-		-
Investments at Fair Market Value	5,499,799	5,404,056	95,742	5,183,999	315,800
					-
Total Cash	10,928,274	11,097,679	(169,405)	9,787,447	1,140,827
					-
Other Assets (Includes Right of Use Assets)	2,398,098	2,706,289	(308,191)	2,134,436	263,662
Total Assets	13,326,372	13,803,968	(477,596)	11,921,883	1,404,490
			-		-
Total Liabilities (includes Right of Use Liability)	3,287,784	3,165,316	122,468	3,495,401	(207,617)
			-		-
Total Net Assets	10,038,588	10,638,652	(600,064)	8,426,482	1,612,107
					-
Net Asset Reconciliation					-
Fund For 2025 Net Assets	550,555	575,023	(24,468)	704,570	(154,016)
Restricted Balance Rent Reserve	838,000	838,000	-	838,000	-
Restricted Balance LOC	179,277	179,277	-	179,277	-
Fiscal Sponsor Fund Balance	2,910,344	2,910,344	-	2,131,247	779,097
Unrestricted PNY Balance	5,942,252	6,136,008	(193,756)	4,957,506	984,746
TOTAL NET ASSETS	10,420,428	10,638,652	(218,224)	8,810,600	1,609,828
		0			
Number of Months (Operating) PNY Cash-On-Hand (Cash less Due to Others)	7.94	7.76		7.13	

Statement of Activities

	<u>8/31/25</u>	<u>7/31/25</u>	<u>Variance</u>	<u>8/31/2024</u>	
					-
					-
					-
Revenue:					-
Membership Support	3,023,639	2,921,044	102,595	2,618,255	405,384
Grants Restricted & Released from Restriction	258,003	224,680	33,324	310,388	(52,384)
Management Fees	326,155	314,905	11,250	137,207	188,948
Interest Income	84,613	76,767	7,846	175,339	(90,726)
Other	523,810	523,160	650	258,950	264,860
Total Revenue	4,216,220	4,060,556	155,664	3,500,138	716,082
					-
Expenses:					-
Personnel	1,599,985	1,400,627	199,358	1,579,832	20,153
Premises	415,205	368,051	47,153	320,434	94,771
Other	690,817	641,063	49,754	571,047	119,770
Total Core Expenses	2,706,007	2,409,742	296,265	2,471,313	234,694
			-		-
Unrealized and Realized Gains/(Losses)	408,305	320,136	88,169	340,131	68,174
			-		-
Surplus/(Deficit)	1,918,518	1,970,950	(52,432)	1,368,956	549,562

2025-2026 Board and Committees Rosters

Board of Directors			
PNY: KOD, SB			
	Committees		
Don Chen (Chair)	Exec	Ex-officio All	
Irfan Hasan (VC)	Exec	G & N	
Rickke Mananzala (VC)	Exec	Policy	
Channon Lucas (Treasurer)	Exec	Finance	
Jenny Negron (Secretary)	Exec	Members	
Rini Banerjee	G & N	Audit	
Kenya Bryant	Members		
Nishka Chandrasoma	Audit		
Jenn Ching	Finance		
Bea de la Torre	Policy		
Brennan Gang	Audit	Members	
Heather Nesle	G & N	Audit	
Altaf Rahamatulla	Members	Policy	
Ingrid Rasmussen	Members	Finance	
Euan Robertson	Policy	Finance	
José Román	G & N	Audit	
Molly Schultz Hafid	G & N	Policy	
Deborah Velazquez	G & N	Members	
Toya Williford	Policy	Finance	

Corporate Funders CEO Roundtable: Heather Nesle (CH)

*denotes current Board member

Executive Committee
PNY: KOD, SB
Don Chen (Chair)
Irfan Hasan (VC)
Rickke Mananzala (VC)
Channon Lucas (Treasurer)
Jenny Negron (Secretary)

Public Policy Committee
PNY: KOD, MW
Rickke Mananzala (Co-CH)*
Neill Coleman (Co-CH)
Laura Abel
Sarah Chiles
Bea de la Torre*
Avital Havusha
Michelle Jackson
Lester Marks
Shawn Morehead
Altaf Rahamatulla*
Jocelynne Rainey
Euan Robertson*
Molly Schultz Hafid*
Toya Williford*

Gov & Nom Committee
PNY: KOD
Irfan Hasan (Co-CH)*
Molly Schultz Hafid (Co-CH)*
Rini Banerjee*
Pam Foster
Jason McGill
Maria Mottola
Heather Nesle*
Mike Pratt
José Román*
Deborah Velazquez*
Kyung Yoon

Members Committee
PNY: KR, DV
Jenny Negron (Co-CH)*
Maryse Pearce (Co-CH)
Luc Athaye-Rizzaro
Travis Baird
Kenya Bryant*
Sean Buffington
Charles Buice
Rachael Cameron
Alan Divack
Jeanique Druses
Brennan Gang*
KC Maurer
Maria Mottola
Altaf Rahamatulla*
Ingrid Rasmussen*
Tiffany Smith
Deborah Velazquez*

Audit Committee
PNY: SB
Brennan Gang (CH)*
Rini Banerjee*
Nishka Chandrasoma*
Heather Nesle*
José Román*

Finance Committee:
PNY: SB
Channon Lucas (CH) *
Jenn Ching*
Natasha Lewis
Ingrid Rasmussen*
Euan Robertson*
Nicholas Schiavo
Toya Williford*

Board Committee Charters

Note: Only the full board, the Executive Committee, and the Audit Committee have the right to bind the organization to decisions. All other committees make recommendations to the board.

EXECUTIVE COMMITTEE

The Executive Committee is responsible for providing strategic thought partnership to management and possesses the authority of the Board of Directors in the management of the business of the Corporation between meetings of the Board.

Committee Responsibilities:

- Provides input and feedback to the CEO/President and Senior Leadership of PNY on strategy
- Reviews and discusses progress on the Board's internal equity commitments with committee co-chairs
- Designated members of the Executive Committee annually review the CEO/President's performance and make salary recommendations to the full board
- Votes on organizational policies, statements, and other PNY business of a time sensitive nature between board meetings (except that the Executive Committee may not approve changes that require a meeting of the membership)
- Does not elect new members to the Board, nor does it fill vacancies on the Board

Committee membership:

The Executive Committee is elected by the Board. The Executive Committee consists entirely of current board members. The Committee consists of the Chair (who also serves as the Chair of the Board), two Vice Chairs, the Treasurer (who also serves as the Chair of the Finance Committee) and the Secretary of the Board.

AUDIT COMMITTEE

The Audit Committee assists the board of directors in overseeing (a) the selection, retention, and performance of Philanthropy New York's independent auditors; (b) the quality and integrity of Philanthropy New York's financial reporting; (c) its fiscal controls and tax and regulatory compliance; and (d) compliance with its code of conduct.

Committee Responsibilities:

- Select and retain auditors
- Review the scope of the audit
- Review the audit results and present the audit findings to the board
- Review of the 990 before filing
- Annually review compliance with the Conflict of Interest and Whistleblower policies
- Contribute to the Administrative and Finance policies of Philanthropy New York

Committee Membership:

All members of the Audit Committee must be *independent members of the Board**. Members serve a two-year term, commencing in September each year.

**An independent member of the Board does not enter into transactions with or have any significant personal stake with companies that enter into transactions with Philanthropy New York.*

GOVERNANCE AND NOMINATING COMMITTEE

The Governance and Nominating Committee guides the annual process of preparing a slate of candidates for the Board of Directors at their spring meeting and advises on board governance including the board evaluation and organizational bylaws.

Committee Responsibilities:

- Conducts the annual board nominations process, including interviews with nominees and second term board candidates.
- Presents a final slate of candidates for a vote of the membership at the Annual Meeting
- Advises on board governance including the annual board evaluation

- Makes recommendations to the board and membership for updates to governing documents, such as By-laws

Committee membership:

All committee members must be a current or former PNY board member. At least three members of this Committee must be current Board members.

FINANCE COMMITTEE

The Finance Committee advises the Board on all financial policies and strategies. This committee reviews and recommends the annual budget to the board, monitors regular financial reporting, approves and monitors the organization's investments and insurance policies, and recommends significant financial policies for the board's approval. The Committee is established in the Bylaws as a standing Committee of the Board.

Committee Responsibilities:

- Annually reviews and recommends a budget for the board's approval
- Provides prudent oversight of the organization's investments, ensuring investments align with all organizational policies and approves changes to investments, as necessary, to achieve the goals of the organization's Investment Policy Statement
- Monitors the organization's insurance coverage to ensure adequate risk management
- Monitors the organization's 403B and ensures the funds offered meet the criteria outlined by the board
- Periodically reviews and recommends updates to organizational financial policies
- Selects investment and 403B brokers as needed to achieve the organization's financial goals

Committee Membership:

The Finance Committee is comprised of both current board members and member volunteers who have overseen and managed organizational budgets and investments. Members serve a two-year term, commencing in September of each year.

PUBLIC POLICY COMMITTEE

The Public Policy Committee advises the organization on public policy engagement and develops recommendations for organizational statements and action on specific legislation or proposed regulatory activity.

Committee Responsibilities:

- Act as a thought partner to management and the board around effective engagement with government entities.
- Annually review the organization's policy priorities to ensure alignment with the organization's focus on supporting a healthy and sustainable nonprofit sector. The committee recommends the public policy slate for approval to the board.
- Recommend specific policy actions for the board's approval, including issuing official public policy statements, leveraging PNY's support on sign-on letters and engaging in lobbying activity
- Acts as ambassadors to encourage peer participation in public policy and collaboration with the government

Committee Membership:

The Committee is composed of board members, member volunteers and nonprofit partners who have a strong understanding of the role of public policy in the philanthropic and nonprofit sectors. Ideally, Committee members have a sphere of influence at their respective institutions to effectively engage in policy and a strong commitment to advancing Philanthropy New York's policy priorities and strategy.

COMMITTEE ON MEMBERS

The Committee on Members guides the organization's efforts to cultivate an inclusive, purpose-driven and diverse membership community. The committee acts as a thought partner and advisor to staff and the board on all aspects of the structure and strategy of member recruitment and engagement. The committee develops and makes recommendations to the board on policies that affect the member community. Committee members extend the reach of PNY staff by networking and building relationships with fellow and prospective PNY members.

Committee Responsibilities:

- Acts as a sounding board: Provides insight, guidance and feedback to inform staff and board decision making on organizational activities that impact members. Ensures that the organization's member policies align with organizational values.
- Serve as an ambassador for the organization: Extend the reach of board and staff to engage current and prospective members. Engage in outreach and listening to strengthen the connection between members and PNY.
- Advise and make recommendations to the board on Membership Policies: Provide input, feedback and make recommendations to the board about membership policies and practices, including eligibility, types of memberships and dues structure.

Committee Membership:

Philanthropy New York board members and member volunteers serve on the committee. The Committee strives to ensure representation of the range of types of philanthropic institutions and professional roles. Committee members serve two-year renewable terms for up to six years.

Board of Directors Resolution

On a vote held on **October 6, 2025** the Board of Directors endorsed the following title change to be in full alignment with Article IV, Section 6 of the organizational by-laws:

The *Chief Executive Officer* will be known as the *President and Chief Executive Officer*.

As Board Secretary, I certify that this resolution was passed by the Board.

Signature

Printed name

Date

Philanthropy New York
2025 Year-End Projection

Attachment F

		Jul 25 Actual		Aug 25 Projected		Sept 25 Projected		Oct 25 Projected		Nov 25 Projected		Dec 25 Projected		TOTAL 2025		
		Jul 25	Budget	Aug 25	Budget	Sep 25	Budget	Oct 25	Budget	Nov 25	Budget	Dec 25	Budget	Jan - Dec 25 Projected	Budget FY 2025	Var Projected to Budget
Ordinary Income/Expense																
Income																
40000 · CORE OPERATING INCOME-PNY																
40001 · Board Designated - Rent Reserve		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,000	\$ 90,000	\$ -
40999 · Membership Support		\$ 247,250	\$ 150,000	\$ 93,695	\$ 117,226	\$ 30,250	\$ 95,613	\$ 25,000	\$ 50,000	\$ 25,000	\$ 50,000	\$ 25,000	\$ 193,086	\$ 3,119,989	\$ 3,015,000	\$ 104,989
42000 · Board Designated Released		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
42001 · Grants Released From Restricti		\$ 33,143	\$ 31,083	\$ 33,143	\$ 31,083	\$ 33,143	\$ 31,083	\$ 33,143	\$ 31,083	\$ 33,143	\$ 31,083	\$ 33,143	\$ 31,083	\$ 390,395	\$ 373,000	\$ 17,395
42002 · Contingency Funds Prior Year		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (320,000)	\$ -	\$ -	\$ 320,000	\$ (320,000)
43000 · Investment Income		\$ 6,136	\$ 4,167	\$ 6,000	\$ 4,166	\$ 20,000	\$ 4,167	\$ 6,000	\$ 4,167	\$ 6,000	\$ 4,167	\$ 20,000	\$ 4,167	\$ 131,840	\$ 50,000	\$ 81,840
44000 · Program Income		\$ 150	\$ 10,954	\$ 2,000	\$ 10,954	\$ 500	\$ 10,954	\$ 500	\$ 10,954	\$ 500	\$ 10,954	\$ 500	\$ 10,954	\$ 92,080	\$ 142,700	\$ (50,620)
44007 · Web Posting Fee		\$ 250	\$ 269	\$ 250	\$ 269	\$ 250	\$ 269	\$ 250	\$ 269	\$ 250	\$ 269	\$ 250	\$ 269	\$ 7,300	\$ 6,000	\$ 1,300
44008 · General Operating Support		\$ 2,030	\$ 1,696	\$ 2,700	\$ 1,696	\$ 2,700	\$ 1,696	\$ 2,700	\$ 1,696	\$ 2,700	\$ 1,696	\$ 2,700	\$ 1,696	\$ 32,530	\$ 30,000	\$ 2,530
44010 · Management Fees & Admin Income		\$ 72,602	\$ -	\$ 4,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ 369,405	\$ 150,000	\$ 219,405
44015 · Interest Income		\$ 249	\$ 4,973	\$ 241	\$ 4,973	\$ 250	\$ 4,973	\$ 250	\$ 4,973	\$ 250	\$ 4,973	\$ 250	\$ 4,973	\$ 4,167	\$ 55,000	\$ (50,833)
Total 40000 · CORE OPERATING INCOME-PNY		\$ 361,810	\$ 203,142	\$ 142,529	\$ 170,367	\$ 87,093	\$ 148,755	\$ 67,843	\$ 103,142	\$ 67,843	\$ 103,142	\$ (188,157)	\$ 246,228	\$ 4,237,706	\$ 4,231,700	\$ 6,006
45000 · Restricted Grants		\$ -	\$ 13,000	\$ -	\$ -	\$ -	\$ 11,000	\$ -	\$ -	\$ -	\$ 13,000	\$ -	\$ -	\$ -	\$ 50,000	\$ (50,000)
Total Income		\$ 361,810	\$ 216,142	\$ 142,529	\$ 170,367	\$ 87,093	\$ 159,755	\$ 67,843	\$ 103,142	\$ 67,843	\$ 116,142	\$ (188,157)	\$ 246,228	\$ 4,237,706	\$ 4,281,700	\$ (43,994)
Gross Profit		\$ 361,810	\$ 216,142	\$ 142,529	\$ 170,367	\$ 87,093	\$ 159,755	\$ 67,843	\$ 103,142	\$ 67,843	\$ 116,142	\$ (188,157)	\$ 246,228	\$ 4,237,706	\$ 4,281,700	\$ (43,994)
Expense																
50001 · CORE OPERATING EXPENSES -PNY																
50100 · Personnel Expenses		\$ 197,864	\$ 236,800	\$ 196,376	\$ 236,800	\$ 197,106	\$ 236,800	\$ 201,621	\$ 236,800	\$ 242,362	\$ 236,800	\$ 245,247	\$ 236,800	\$ 2,483,340	\$ 2,841,600	\$ (358,260)
50201 · Professional Fees		\$ 6,203	\$ 3,700	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -	\$ 26,525	\$ 27,000	\$ (475)
50300 · Premises		\$ 75,641	\$ 51,667	\$ 48,876	\$ 51,667	\$ 42,173	\$ 46,667	\$ 41,408	\$ 36,667	\$ 41,408	\$ 36,667	\$ 32,303	\$ 36,667	\$ 574,219	\$ 480,000	\$ 94,219
50401 · Telecommunications		\$ 1,142	\$ 1,200	\$ 1,142	\$ 1,200	\$ 1,142	\$ 2,500	\$ 1,142	\$ 1,100	\$ 1,142	\$ 1,300	\$ 1,142	\$ 1,100	\$ 18,016	\$ 20,257	\$ (2,241)
50402 · Insurance		\$ 5,343	\$ 1,500	\$ -	\$ 826	\$ 5,000	\$ 1,800	\$ -	\$ 1,200	\$ 5,000	\$ 500	\$ 3,000	\$ 500	\$ 31,845	\$ 31,106	\$ 739
50403 · Auditing		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ -
50405 · Bank and Service Fees		\$ 1,063	\$ 1,042	\$ 1,140	\$ 1,042	\$ 1,100	\$ 1,042	\$ 1,110	\$ 1,042	\$ 1,100	\$ 1,042	\$ 1,100	\$ 1,042	\$ 13,661	\$ 12,500	\$ 1,161
50406 · Equipment Rental & Repair		\$ -	\$ 827	\$ 700	\$ 827	\$ 700	\$ 827	\$ 700	\$ 827	\$ 700	\$ 827	\$ 700	\$ 827	\$ 8,383	\$ 9,925	\$ (1,542)
50409 · Stationary-Printing-Postage		\$ 97	\$ 966	\$ 1,346	\$ 966	\$ 1,346	\$ 966	\$ 1,346	\$ 966	\$ 1,346	\$ 966	\$ 1,346	\$ 966	\$ 16,154	\$ 13,445	\$ 2,709
50410 · Dues and Subscriptions		\$ 583	\$ 1,500	\$ 160	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,700	\$ 1,500	\$ 1,500	\$ 3,000	\$ 1,500	\$ 24,512	\$ 28,816	\$ (4,304)
50416 · Consulting		\$ 46,085	\$ 31,000	\$ 39,600	\$ 31,000	\$ 33,785	\$ 31,000	\$ 47,888	\$ 31,000	\$ 41,785	\$ 31,000	\$ 43,393	\$ 31,000	\$ 483,549	\$ 389,420	\$ 94,129
50418 · Forum Membership Dues		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ 30,000	\$ -
50500 · Website Database		\$ 349		\$ 1,485		\$ 1,000		\$ 1,000		\$ 1,000		\$ 1,000		\$ 5,834	\$ -	\$ 5,834
50501 · Website Redesign & Enhancement		\$ 352	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 44,500	\$ 40,000	\$ 74,572	\$ 74,330	\$ 242
50600 · Office IT		\$ 3,994	\$ 8,000	\$ 3,927	\$ 6,000	\$ 4,000	\$ 6,000	\$ 4,000	\$ 6,000	\$ 4,000	\$ 6,000	\$ 7,500	\$ 4,000	\$ 57,540	\$ 71,000	\$ (13,460)
50601 · Meeting Facilities & Related Ex		\$ 2,390	\$ 3,000	\$ -	\$ 3,000	\$ 4,755	\$ 6,590	\$ 4,755	\$ 4,000	\$ 4,755	\$ 4,000	\$ 4,755	\$ 3,000	\$ 52,303	\$ 59,220	\$ (6,917)
50700 · Electronic Communications		\$ 59	\$ 460	\$ -	\$ 460	\$ -	\$ 460	\$ -	\$ 460	\$ -	\$ 460	\$ -	\$ 460	\$ 3,758	\$ 5,520	\$ (1,762)
50800 · Travel & Lodging		\$ 6,898	\$ 3,000	\$ -	\$ 3,000	\$ 1,947	\$ 5,000	\$ 1,947	\$ 3,000	\$ 1,948	\$ 3,000	\$ 1,947	\$ 2,195	\$ 21,417	\$ 39,395	\$ (17,978)
50810 · Conference & Professional Devel		\$ -	\$ 1,500	\$ -	\$ -	\$ -	\$ 702	\$ -	\$ 2,600	\$ -	\$ -	\$ -	\$ -	\$ 5,124	\$ 26,340	\$ (21,216)
50816 · Depreciation		\$ 13,699	\$ 8,750	\$ 17,804	\$ 8,750	\$ 17,804	\$ 8,750	\$ 17,804	\$ 8,750	\$ 17,804	\$ 8,750	\$ 17,804	\$ 8,750	\$ 213,645	\$ 105,000	\$ 108,645
50817 · Miscellaneous		\$ 68		\$ -		\$ -		\$ -		\$ -		\$ -		\$ 2,068		\$ 2,068
Total 50001 · CORE OPERATING EXPENSES -PNY		\$ 361,830	\$ 354,912	\$ 312,556	\$ 352,038	\$ 318,358	\$ 350,604	\$ 326,221	\$ 341,112	\$ 370,850	\$ 337,812	\$ 424,737	\$ 384,807	\$ 4,162,465	\$ 4,280,874	\$ (118,409)
Total Expense		\$ 361,830	\$ 354,912	\$ 312,556	\$ 352,038	\$ 318,358	\$ 350,604	\$ 326,221	\$ 341,112	\$ 370,850	\$ 337,812	\$ 424,737	\$ 384,807	\$ 4,162,465	\$ 4,280,874	\$ (118,409)
Net Ordinary Income		\$ (19)	\$ (138,770)	\$ (170,028)	\$ (181,671)	\$ (231,265)	\$ (190,849)	\$ (258,378)	\$ (237,970)	\$ (303,007)	\$ (221,670)	\$ (612,894)	\$ (138,579)	\$ 75,242	\$ 826	\$ 74,416
Other Income/Expense																
Other Income																
51000 · Realized and Unrealized Losses																
Unrealized Gains (Losses)		\$ 22,780		\$ -		\$ -		\$ -		\$ -		\$ -		\$ 307,769		
51001 · Realized Gains (Losses)		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ 2,682		
51000 · Realized and Unrealized Losses - Other		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ 9,684		
Total 51000 · Realized and Unrealized Losses		\$ 22,780		\$ -		\$ -		\$ -		\$ -		\$ -		\$ 320,136		
Total Other Income		\$ 22,780		\$ -		\$ -		\$ -		\$ -		\$ -		\$ 320,136		
Net Other Income		\$ 22,780		\$ -		\$ -		\$ -		\$ -		\$ -		\$ 320,136		
Net Income		\$ 22,761	\$ (138,770)	\$ (170,028)	\$ (181,671)	\$ (231,265)	\$ (190,849)	\$ (258,378)	\$ (237,970)	\$ (303,007)	\$ (221,670)	\$ (612,894)	\$ (138,579)	\$ 395,378	\$ 826	\$ 394,552