

MEMORANDUM

To: YWCA Regional Councils
From: Lorraine Cole, Ph.D.
Chief Executive Officer, YWCA USA
Date: September 11, 2009
Re: **FY 2010 YWCA USA Approved Budget**

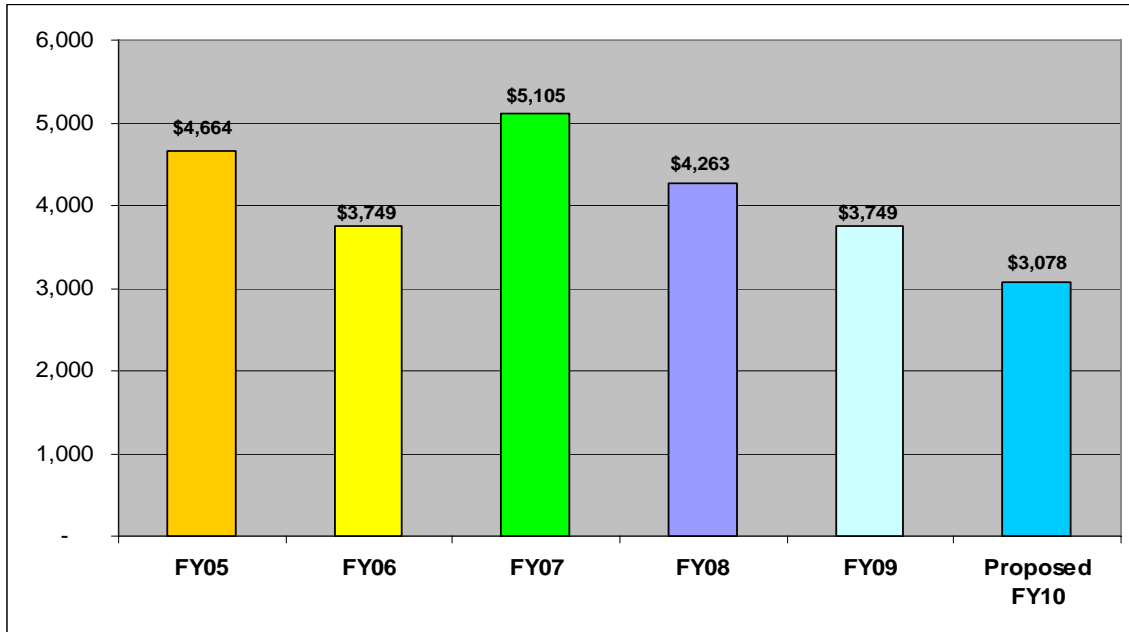
I have enclosed the YWCA USA Approved FY 2010 budget for review by Regional Councils. You are kindly asked to provide any comments for consideration by the National Coordinating Board by **October 31** (aka "Persimmon and Black Day"). You may submit comments c/o the CEO at cole@ywca.org.

As you will readily note, the NCB has taken very judicious steps to operate within a framework of austerity and fiscal prudence. Key highlights of the Approved FY 2010 budget are:

- distribution from the endowment reduced from 5% to 4% (\$722K less than FY09)
- 37.53% or \$1.8m reduction in revenues and expenses compared to FY09
- continuation of the freeze on the use of special purpose funds
- salary freeze for all staff
- no national conference, including educational sessions, Capitol Hill Day and special events; virtual business meeting only
- remaining operating deficit funded from: 1) cost savings from cancellation of selected sesquicentennial products and activities and 2) un-reimbursed funds that have been due to the national office from the endowment
- National Coordinating Board (NCB) meetings funded by un-reimbursed funds that have been due to the national office from the endowment
- Asset Management Committee (AMC) meetings funded from the endowment as an investment expense and not included in budget calculations
- partial payment of 2010 World YWCA dues

For your interest, the following charts provide a historical context of YWCA USA revenues and expenses:

Historical Comparison of Revenues



Historical Comparison of Expenses

