

Acton Item request for Board of Directors Consideration

From: [Committee, Committee Chair]

Budget & Finance

Action Item: [Specific action request from the BOD]

Approval of one time spend for \$4,500 to the Journal

Background information: [Any pertinent information on why this action item is needed]

The Journal has come to the B&F to let us know that they have lost funding from some of their main revenue sources and only have an operating budget of 6 months before funds run out (for this year). Once that happens, the Journal will no longer be able to publish. The spend being asked for will cover 3 of the 6 month shortage for this year.

The FPA has always supported the Journal, and while this spend will not “fix” the funding issue, it will give the Journal and the FPA time to find a solution to the issue of funding. At the July meeting, we will be reviewing efforts by the Journal to find other sponsorship and advertisers. If this is not a viable option, the Journal will consider going to a quarterly publication. B&F is also reviewing the P&L of the Journal.

Vision for the Implementation: [If the action item is not a policy statement, but a directive for the association to take action on what is the vision of how it will be implemented.

The board may approve the action item, this does not automatically approve the vision for implementation

Approve the spend to allow the Journal/FPA to find additional revenue sources and/or solutions to the lack of funding. Re-evaluate in 3 months at the July meeting.

Cost: [If the action item requires the association to act, what are the expected costs associated with the actions

One time spend of \$4,500