

HGMC GALA Refund Report for December 20, 2020

November Treasurer reports are included: P&L by month; P&L detail August 1, 2020- December 20, 2020; Balance sheet;

- GALA has been cancelled.
- Choruses and registrants may request refunds.
 - We are asked to request refunds by 12-31-20
 - GALA will need to know the status by then so that they can plan.
 - It is not possible for GALA to refund all payments.
 - If requests for more than 60% of the payments to be refunded, the organization will be insolvent.
 - Refunds will go to the party that made the payment
- What has GALA done with money?
 - Received 1,636k in registration fees
 - GALA refunded \$170k after the postponement for 2020.
 - GALA has already spent \$468k of the 1, 636 k registrations on expenses for GALA
 - Leaves a balance of \$997k from the registrations
 - GALA may still be on the hook for \$200k in contractual payments for 2020one
 - Depends on the Public Health situation in the summer
 - GALA is working to mitigate that payment by agreeing to go to MN in 2024
- GALA is making a plea for choruses and registrants to turn their payments into donations.
 - GALA only has \$1.2 million in cash and investments as of November 30
 - 300k of that is operating reserves.
 - Total refunds that could be requested \$1.4 million, which is more than the cash on hand
 - Project income through 2023, which is when payments for 2024 festival would begin is (\$427,000)
 - GALA uses the surplus from Festival to fund the office activities over the following 4 years.
 - Those activities relate to the ongoing programs and planning for next GALA.
 - This includes programs which benefits the choruses.
 - 411
 - New Harmony
 - Grants to Youth choruses
 - GALA has a projected \$772k available for refund and still be able to function at current capacity.
 - If GALA needs to refund more than that, It may need to reduce programs, or go bankrupt.
 - GALA is also making a plea for additional donations to offset refunds.
- GALA has already put salary reduction and other savings in place of \$107k for 2020. (32% of budget)
- Here is What **HGMC has paid** for the chorus, for Festival 2020one
 - GALA registration fee \$450
 - Rehearsal Space \$90
 - Audio Recording \$90
 - Printed Program \$25
 - Banner Purchase \$165
 - TOTAL **\$820**
- Here is what the **Chorus has paid** for 2 registrations for AD and accompanist, for Festival 2020one
 - AD \$275
 - Accompanist \$275
 - Total **\$550**

- Here is what the chorus has paid for registration of members for Festival 2020
 - Members each paid \$75 of the registration fee
 - 14 x \$75
 - \$1050 total
 - One spouse paid through chorus \$175
 - One spouse paid on their own and not included in our figures
 - Chorus paid the remainder of registration fees for members
 - 13 x \$200 = \$2600
 - 1 x \$125 = \$125
 - TOTAL = \$2725
- Member and spouse payments total \$1225
- Chorus payments total \$4095
- Need to know how much to turn to donation and how much to ask for refund
 - Total payments from chorus eligible for reimbursement \$5320
 - 40% would be \$2128
 - 40% of chorus portion would be \$1638
 - Chorus member options:
 - Convert all payments by member to donation to chorus and Board decide
 - Survey members who participated and let them choose whether to donate to GALA
 - Need ASAP response. No response would = donate
 - Survey members and let them choose whether to donate to HGMC
 - Chorus share options
 - Request full refund
 - Request refund for chorus share
 - Request refund for some items
 - Request full refund and pledge to donate a portion of the refund
 - Donate full payment
 - GALA cannot do partial refunds of an item, but we can request refunds of specific items and donate specific items.
- Response required by Dec 31 to be eligible for refund.

Respectfully submitted to the board by Steven Creps, HGMC Treasurer, on December 20, 2020