

Text to go with “Where’s the Money” PowerPoint

Slide 1 Title page and speaker

Slide 2 What do we get for our \$8?

You are a member of a national organization. We have members in all 50 states even though some of those members do not have a state organization. We get leadership, history and direction. We can choose what activities we want to highlight. We get an annual subscription to MCM and life members get one for life. Recently added is the new Vivace platform for festivals and what a difference that has made. We have an abundance of awards at all levels – junior, student/collegiate/ senior individual and clubs. We offer liability insurance to protect your assets at a reasonable price and we have annual meetings where we greet and meet lifetime friends with similar interests. You can also acquire charitable status with 501-c-3 designation under the NFMC umbrella.

Slide 3 Let’s Start with your local dues

I chose to use my own club as an example but you can alter this slide to fit your club and state, only the top two items should remain the same. My club had 63 members this year. We paid \$8 national dues and \$1 founders day pennies for each member. Our state treasurer sends out the invoice: number of members times 8 dollars; number of members times \$1. Later in the year, the past presidents of our club pay a minimum of \$2 for past presidents’ dues, \$1 for state, \$1 for national but we usually submit more. The national PPA dues and donations go into the Young Artist Fund as do Founders Day penny donations.

Our state dues are only \$8 and that slide is coming up; the remainder of the \$40 covers our club operation such as piano tuning and insurance for our two Steinway grand pianos, our Noteables women’s chorus that sings at about 20 nursing homes and community centers per year, transportation to state meetings, printing of program book and monthly programs.

Slide 4 How does my club use the \$8 national dues

We subsidize attendance at state, regional and national meetings, we use Vivace for our Festival, we purchase Music in Poetry, we use the liability insurance, we submit many reports of activities and win national club awards that are then placed in our scholarship fund. We take great pride in our historic NFMC involvement. Two of our members have been national presidents and several others have been very active over the years such as Carole Flatau and Odie Maier.

Slide 5 Founders' Day Pennies

Started as a fund raiser for the Young Artist Program, it was a way for all members to help fund the program. States are asked to send in \$1 per member. Unfortunately, only 11 states did that this past year.

Slide 6 Where do your state dues go

This is up to your state, but my state uses its funds to operate our festivals on a statewide basis. We have at least one state meeting per year, we send the president and board member to national convention and authorize 3 members to attend the NC region meeting. We give an annual contribution to International Music Camp and cover our NDFMC general operations.

Slide 7 Our national general fund budget \$465 thousand dollars

This slide shows the general categories of the budget that will be voted on by your Board.

You see that total national dues amount to less than half of the amount needed for us to survive. Other revenue comes from festivals, merchandise, liabilities insurance publications and handling and postage charges.

The expenses are for Board reimbursement of expenses, annual meetings, activities, general operations such as CPA and audit, merchandise sales, publishing and headquarters operations.

Slide 8 Our national assets

This is a slide representing a recent quarterly CPA report. The investment committee meets quarterly by zoom with Don and Jim, our advisors. The slide shows the amounts in each major category. The general fund represents our cash in the investment portfolio. The endowment fund is for our long term survival, RFT fellow contribution and other contributions go into this fund. The awards and summer center award funds are the ones we seem to care the most about, These funds amount to over \$10 million. We own our office building so the next two funds are for their care and upkeep. The final item is a mixture of Vivace, Archives, MCM and judging funds.

Slide 9 Award funds

This is our big category – about 108 separate awards at all levels, some fund a single award others fund multiple awards. 61% of the total fund is endowed – that means we can't use it. The remaining 39 percent is to be used for awards. The investment

committee suggests 4-4.5% of total fund be used each year. That's what we offer, unfortunately, we don't get applications for all the awards and we only give about 2%. We can do better. We need award chairs to promote their awards. Some have gone wanting for up to 10 years.

Slide 10 The 6 major awards

These 6 funds amount to a third of our total and are all multi-award funds. For example FAMA funds grants, over \$20,000 last year, 11 applications this year. Fowler covers most of the club awards but also a piece of Young Artists. The Mack is huge but covers an array of vocal awards.

Slide 11 Summer center awards

There have been many different summer camps/festivals/institutes over the years but we currently have awards at 23 of them. Most of these award winners are chosen by camp staff.

Slide 12 Festival Fees

I'm sure your local or state festival fee is more than \$1.50. But the fuss seems to be over this small amount. At the office, \$.50 is put into the Vivace fund for upgrades and maintenance; \$1 goes into our general operating fund to pay for festival certificate that you get for free, a portion of the cost of junior keynotes and staff time.

Slide 13 Our investments

Our investments are safely managed by Wabash Advisors in Terra Haute Indiana and the brokerage firm is Fidelity. NFMFC has investment and spending policies that are updated regularly and overseen by the elected Investment committee. You see that we keep some cash, have short term treasury notes, and about an even split (currently) of index funds and bond. We have made through these uneasy times pretty well but we remain conservative

Slide 14 Community Support

Are you visible in your community? My club opens all their monthly meeting performances to the public at no charge. We don't have fundraisers but we do put out the old violin case or a basket for a free will offering. We usually collect about \$200 per meeting. All these collections go into our scholarship fund. We give 15 awards per year. We perform at senior communities and nursing homes and we have an annual visit from our mayors at our spring luncheon during National Music Week where the three (yes three) mayors do a choral reading of the mayoral proclamation. They are getting pretty good at it.

Slide 15 The crazy acronyms, those strange letters

You should recognize these, see slide 15

Slide 16 the acronyms spelled out

Slide 17 Any questions and thanks to Brooke Kanaas for teaching me how to use PowerPoint