

Current membership dues for JCNA Affiliated Club members are \$30/year. The \$30/year was enacted at the 2012 AGM and became effective in the 2013 membership year.

The Treasurers Report shows the financial results of the 2019 year and our best forecast for the 2020 fiscal year. 2019 had an operating loss of \$5,728 and reserve reduction of \$15,000. The operating loss is after adjustment to defer expenses redevelopment costs of the JCNA Website by depreciating these costs over the forecast life of the website. An operating loss of \$51,000 is forecast for 2020 with a further reduction in reserves of \$22,000. This forecast assumes continued support from JLR for event sponsorship and Jaguar Journal copies.

Some of the factors behind these changes are

- Reduced income from Membership dues and Jaguar Journal advertising revenues. The membership has been trending downwards for some time and the membership committee and the Board are reviewing methods to reverse this trajectory. Advertising revenues are tied to readership and hence membership and are also impacted by the broader move away from printed media advertising. Again, the Board is researching ways to mitigate these losses and reverse the trajectory.
- Increased expense for JCNA website support and redevelopment. In 2019 we commenced payment for Webmaster activities which added \$19,200 per year to our expenses going forward.
- Investment in the JCNA website. In 2019 the versions of the underlying software for the JCNA website became unsupported and hacker attacks on the vulnerabilities on the web server increased. Poorly defined requirements and defective design decisions made in the prior rewrite of the website caused additional issues when backing up the database and also limited our ability to add updated features and correct bugs. In the September 2019 Board Meeting after a review of alternatives, the JCNA Board Approved a project to upgrade and enhance the JCNA Website. The costs for the upgrade are incurred in 2019 and 2020 and are being expensed over 5 years. In 2020 the forecast operating costs are \$8,748 and an expense development cost of \$6,700.

The impact of these changes is that JCNA is depleting the reserves and so income from membership dues needs to increase. The current JCNA Board has reviewed and continues to review measures to reduce expense and increase income but believes that an increase in dues for 2021 and beyond is necessary and therefore recommends a dues increase of \$10 per member to become effective January 2021.