



INFORMATIONAL REPORT TO THE HOUSE OF DELEGATES

Dennis C. Szymanski, MD, Chair, Ways and Means Committee

September 9, 2020

SUBJECT: COVID-19 Impact on MSMS Finances

Since the COVID-19 outbreak was first diagnosed, it has spread to over 200 countries and all U.S. states. The pandemic is negatively affecting economic growth beyond anything experienced in nearly a century. Nonprofit organizations, like MSMS, have provided a steady presence while quietly shoring up and stabilizing our communities in the midst of this pandemic. Widespread closures and service interruptions have made the work of MSMS and other nonprofits even more challenging. Some organizations have closed their doors for extended periods while others, like MSMS, have continued to operate remotely, balancing member service with social distancing. One constant across the nonprofit sector has been the cancelling of in-person events and the upheaval of development plans as organizations struggle to maintain operations, payrolls or both while revenue is decreasing. Financial instability in the wake of this crisis has threatened the funding that supports vital organizations including MSMS. Faced with this unprecedented challenge, our ability to provide adaptive, creative, and thoughtful financial leadership will be more crucial than ever.

Please review the financial attachment to this PDF (Treasurer's Report to the HOD) and email any questions to MSMS' Chief Financial Officer, Lauchlin MacGregor at lmacgregor@msms.org.

Instructions for Accessing the Treasurer's Report to the HOD

The Treasurer's Report to the House of Delegates is an attachment to this email. The report is password protected. The password was included in the body of the email and in the cover memo to the resolution packet.