

District Director, Joann Glasson
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Happy Almost Spring!!

As Finance Chair of the ACBL Board, I am happy to share with you that 2019 was a very good year for the ACBL, which showed a profit of \$1,800,000. \$1.1M of this number was from operating gains, largely because of profitable NABCs in Las Vegas and San Francisco and overall cost-cutting measures by management. \$700K of the total gain was due to increases in the market value of ACBL investments.

At the Columbus NABC, we will be voting on the 2020 budget, which projects a modest profit of \$172,000. The three NABCs that are being held in 2020 are not expected to be profitable overall and one (Montreal) will be expensive for the ACBL. They are all in smaller cities: Columbus, Montreal and Tampa and all are being held in convention centers. The costs of running a tournament in Montreal are high because of both the convention center expenses and the Canadian tax structure. History shows us that NABCs held in convention centers have a lot of additional costs that do not occur when an NABC is held in a hotel, as we do in Philadelphia at the Marriott.

Since the ACBL depends on income from NABCs to help support operations, when we have a year with locations that are not as profitable as other years, income tends to be lower.

Looking ahead at the five-year financial projections, the ACBL will likely be seeing a slow decline in both membership and tournament participation due to the average age of its membership. Many of us are playing less and traveling less to tournaments as we age.

That does not mean that the ACBL can't continue to be a strong and viable organization, but it does mean that adjustments will need to be made in the way we do business in order to sustain the financial health of the organization.

In Columbus, the Board will once again be voting on reducing the size of the board from the existing 25 members to 13 members, who will represent larger geographic areas. This is an important step for the future of the ACBL as the number of players in districts decline. Passing this motion will save the ACBL approximately \$150K a year in coming years when we will be struggling to make a profit.

I am optimistic that the Board of Directors will put the future of the ACBL first and vote for the restructuring plan, putting aside personal agendas for the greater good of the organization.

See you all in Wilmington at the Regional. If we haven't had a chance to meet, please come up to me and introduce yourself.

Joann