

**ASSOCIATION OF FLIGHT ATTENDANTS-CWA, AFL-CIO
FIFTIETH BOARD OF DIRECTORS MEETING
MARCH 20, 2023
VIRTUAL**

SUBJECT: AFA-CWA Proposed 2023-2024 Annual Budget

STATEMENT OF QUESTION:

Should the AFA-CWA Proposed 2023-2024 Annual Budget be adopted as proposed?

SOURCE AND DATE SUBMITTED: International President – March 20, 2023

BACKGROUND INFORMATION:

See attached Proposed Budget.

PROPOSED RESOLUTION:

WHEREAS, the AFA-CWA Board of Directors sets and reaffirms our priorities each year; and,

WHEREAS, together we build our annual budget to support our priorities based upon available resources, including our projected income; and,

WHEREAS, the AFA-CWA Board of Directors had the financial foresight to set aside resources such as the “Future Funding Commitment.”

WHEREAS, the Future Funding Commitment was created to ensure the availability of resources to meet anticipated expenses that arise on a cyclical bases as a result of category elections and Negotiations; and,

WHEREAS, Article XI.G. establishes that the reserve fund shall be twice the annual income of the Union; and,

WHEREAS, the direct result of the commitment in all areas of our Union, including staff and volunteers, our Reserve Fund has never been healthier.

WHEREAS, AFA-CWA International Officers remain fully committed to ensuring adequate Members of Staff are in the appropriate positions to fully support the needs of our Union; and,

WHEREAS, maintaining a solid and well-funded Reserve Fund (RF) continues to be a high priority of the Finance Committee and the Board of Directors; and,

WHEREAS, contributions to the Reserve Fund have been made in all years since 2017; and,

WHEREAS, the Budget Committee met and submitted a balanced budget recommendation to the Board of Directors;

THEREFORE, BE IT RESOLVED, that the CWA Dues Average of \$50 was used in the construction of the AFA-CWA Proposed 2022-2023 Budget for the fiscal year beginning June 1, 2023, through May 31, 2024; and,

BE IT FURTHER RESOLVED, that the Board of Directors in session on March 20, 2023, for the purpose of passing a balanced budget, adopt the following adjustments:

- Article XI.G.2. At end of each fiscal year, whenever total income exceeds total expenses, such net income may be credited to the Union reserves whenever it is net worth is less than two (2) times the annual income. In 2023, an allocation of \$2,876,140 from the Reserve Fund (RF2) will be utilized, as needed, and all remaining surplus will be credited back to the AFA Reserve Fund.
- An allocation of \$750K from the Future Funding Commitment (FFC) will be utilized, as needed.

BE IT FINALLY RESOLVED, the International Secretary-Treasurer and Finance Committee, in consultation with the International President, will continue to monitor the monthly dues revenue/expenses. Should there be a substantial change in the net balance, a reassessment of the annual budget will be conducted, as well as appropriate adjustments to maintain a solid foundation for our Union.

Adopted on March 20, 2023