

Finance/Long Term Planning

The Finance/Long Term Planning Committee consisted of Daniel Silva, Ann Coito, Barbara Hosaka, Tom Madruga, Steve Pedro, Cici Stanley, and Natalie A. Virissimo.

We put together the 2020 budget and presented it to the Board of Directors for approval. We monitored the budget throughout the year to ensure it was being followed. In addition we completed the following priority items in regards to the maintenance of the hall.

1. Exterior Painting
2. Updated Electrical
3. New Hardwood Floors
4. AC Replacement
5. Updated Alarm System
6. Landscaping

Other items on the priority list include:

1. Parking Lot Repaving
2. Hall Interior Renovations to include flooring, doors, sound panels, woodwork and curtains.
3. Market Expansion/Relocation
4. Kitchen Bathroom Remodel
5. Solar Panels...to include 100% coverage, right now only have 25% coverage.

In addition the committee weighted the pros in cons in regards to pulling funds from our UBS investment account or utilizing the UBS credit line for cash flow purposes in 2021. Our research concluded that, if needed, we recommend using the UBS credit line as the interest rate on the line is less than the amount of interest we would earn on our investment account.

Due to the COVID-19 pandemic the advisory/planning committee was placed on hold and our hopes are to be able to establish this committee in 2021.

1. Advisory/Planning Committee
 - a. This Advisory/Planning Committee would be set by the Board of Directors to assist in developing a 5, 10, 15 and 20 year plan for the UPSES Inc. They would work closely with the Board of Directors and the President to develop these plans.

Respectfully Submitted,

Daniel A. Silva and Steve Pedro
Chairpersons