



## **CCCC Executive Secretary-Treasurer Report April 5, 2024**

### **CCCC Fiscal Year 2024 Financial Summary**

As with NCTE and each of its conferences, the continued impacts of the pandemic and inflation have created compelling challenges for the Conference on College Composition and Communication (CCCC). CCCC's financial standing is at an inflection point. Strategic planning is underway by the CCCC leadership, including the ongoing work of the Future of CCCC Task Force, to determine how CCCC can lead and serve members into a reimagined future.

#### **Long-term financial position: balances of reserves and future liabilities**

CCCC Required Reserve Fund: \$2,039,715\*

CCCC Contingency Fund: \$1,999,265

Future CCCC Liabilities (future Convention sites): \$2,013,947\*\*

\*required to be 150% of annual operating budget

\*\*\$1,038,747 of this total will roll off by April 30, 2024, once the current Convention's obligations close.

CCCC's contingency reserves will decrease by \$253,714 in FY24, based on the budget approved by the CCCC Executive Committee on April 20, 2023. If the current rate of spending does not change, it is estimated that CCCC will exhaust its contingency reserves in seven (7) years. A decrease in the investment income will arrive even sooner, which will accelerate the pace of the exhaustion. To address this issue in the short term, the CCCC Executive Committee could decide to make cuts to the budget to slow this decline in FY25 and beyond.

Continuing this spending and income depression year over year is unsustainable. CCCC membership has declined 48.5% since 2019 (pre-pandemic). Potential good news is that the membership numbers for FY24 are flat with FY23. This could indicate movement toward stabilization. Additional efforts around membership retention and recruitment are to be credited for the numbers remaining constant this year. With the NCTE capital investment in a new membership system, CCCC has already seen 299 members opting for multiyear membership and/or automatic annual renewals since the new system's launch in late January 2024.

The in-person CCCC Annual Convention has historically been the largest source of earned revenue. The conference has depended on the Convention to create revenue that provides the means to pay for much of its grants, support of scholars, and general work. The FY24 Convention projects a loss of approximately (\$192,754) as a result of projected lower attendance and lower housing reservations. NCTE staff have campaigned and renegotiated several agreement terms for the Convention to mitigate the financial risk, including extending housing deadlines multiple times. Attrition began in the range of \$100,000–\$200,000 and is now estimated, after repeated efforts, to be approximately \$60,000.

While increasing Convention attendance is a primary focus, it is imperative that CCCC diversify opportunities for member engagement that focus on long-term member retention. Thoughtful experiments such as the fall 2024 one-day virtual institute and continuation of a *Convention Companion Publication*, approved in the FY25 budget, create opportunities to address these priorities while also potentially creating new and sustained income opportunities.

The SWR editor's vision as well as NCTE's journals platform project, which includes CCC, offer encouraging opportunities. NCTE now has a book distribution partner, which has led to an increased

awareness of titles, including the SWR books. Subtracting out sales of outlier publications in FY22 and FY23, sales of SWR titles increased by 13% (\$3,700) in FY23. Four SWR titles are slated for release before June 30, 2024.

CCCC has an operating budget of (\$253,714) in Fiscal Year 2024 (ending on June 30, 2024). The decisions the CCCC Executive Committee makes for the FY25 budget and future years represent an opportunity to embark on significant and sustainable change.

—Emily Kirkpatrick, Executive Secretary-Treasurer