

**JCRC Board Meeting  
Wednesday 28, 2022**

**Designation of Gala22 Funds raised in FY22**

The funds raised from Gala22 are currently estimated at about \$1,399,000. The funds are considered unrestricted and available for use in FY23.

A portion of the funds, which is approximately \$780,000, were raised in FY22. The Board's designation is requested so that this portion of funds may be presented on the FY22 audit report as **Board Designated Funds to be used in FY23, under the category of Net Assets without Donor Restrictions** to conform with accounting standards for financial presentation.