I. Near Term Issues and work
   a. Financial oversight
      i. Staff completed move to Quickbooks Online
      ii. FICOM has online access to all financial records
      iii. Staff is moving to time-sheet reporting of hours for funders that require this
   b. Funding gaps and issues
      i. NASA and NOAA funding cycles have been impacted by lack of agency budgets
      ii. NASA funding ends, new funding has been requested (fairly certain of IF, less certain of exactly WHEN next round of funding would kick in)
      iii. EPA and other funding sources still being sought
      iv. NASA ACCESS funding ($22k) subcontract completed with New Media Studio for Summer meeting workshop support.
      v. The funding gap has resulted in lower (mostly ZERO) budgets for standing committee work in this Fiscal Year.
   c. Response to Funding Gaps
      i. Staff plans to move to flexible compensation effort to extend funding beyond March. Concerns remain over how this might be arranged.
      ii. The Ficom is working with Staff to be sure that standing committees have budget priority in subsequent years.

II. Longer Term Issues
   a. Downstream Funding
      i. Staff reports that continued funding from NASA and NOAA and additional support from other sources should mean that the next three years or so of Federation activities will be adequately supported.

III. Conclusions
This is one of those times when the Federation will need to tighten its belt as the funding flows are interrupted by circumstances beyond its control. The future looks bright, only the short term is problematic. New financial systems give the Foundation/Federation optimal openness for oversight of its finances.