

2023 hOur Exchange Annual Report

The problem:

Over the last decade our timebank had been shrunk (and failed to be grown back) through the application of various well intended policies whose consequences are now known. (We also lost Richard Rockefeller in 2014, who started the timebank in the 90's and generously funded it for years.) The timebank was subsequently saved, but at great expense to our numbers and activity. It should be noted that civic, political and economic conditions have affected volunteerism generally over this same period, with a reported 75% decline in activity. Our numbers had been pruned to around 400 members.

The basic idea:

In essence, Timebanking is neighbors helping neighbors, and neighbors helping the community at large (and keeping track).

Timebanking is not hard to understand. The membership is adept at policing itself so barriers to entry can be low! The boundary between the membership and the community at large should be translucent and permeable! Members may earn hours for providing services to their non-member neighbors and the community. Just debit the timebank account!

Being a member of a time bank is like having insurance. If ever I "broke a leg," the time bank could be there to get me to the doctor's or bring me a meal. We are also collectively insurers of our community! Timebank members can instantly become an active force to provide for the needs of the greater community should any pestilence befall all of us. You don't cancel your insurance because you've not had any claims!

The "experiment":

Lowering the barriers to entry: We think you all are intelligent self directed beings. You are fully able to self educate with the materials we have provided on the orientation page: <https://hourexchangeportland.org/orientation.htm> Because of this, we went ahead and let almost 300 stalled applicants (pending a mandatory scheduled orientation) into the timebank.

Turning deactivated accounts back on: After conducting a forensic analysis of our 2800 inactive accounts we turned 800 of them back on which had been deactivated for any number of reasons that seemed sound at the time. Our level of activity immediately doubled!

Our silent time bank members are a powerful latent force that may be drawn to the fore by circumstances at any time. We won't deactivate any account just because you haven't participated in awhile.

Enter the Pareto Principal (The 80/20 Rule):

The 80/20 rule maintains that 80% of outcomes (outputs) come from 20% of causes (inputs). In time banking this means that 80% of the activity for any time period will come from 20% of our members. This is an important concept to understand! Past policies worked to deactivate accounts in that 80%. Doing so prunes the total membership, so that 20% is a yet smaller number. In hOurworld we have seen more than one time bank manage its way into oblivion following this practice.

The Reciprocity Policy:

We had just 9 members in "High Time Dollar Debt" A few of these members had long transaction histories of receiving needed "life changing" health care services and counseling. A few showed well documented histories of reciprocity, and just let the receiving get ahead of them. We covered these members time credit debt from the social capital fund and invited them to begin participating again! How much more welcoming is that? We received a number of heartfelt thank yous! The whole point of living in community (or on the planet) is to understand that if any one of us is suffering, we will all suffer on account of that. So the more we can do to CARE for each other, the better off we each are going to be. Reciprocity is key.

Annual Member Donations:

While we still welcome donations from members we've stopped asking for them. There's got to be a dozen other ways to create funding if we need it. Members can donate stuff to the timebank, which we can then sell. Instead of annually asking members for time credits and cash we are now GIVING each member 3 time credits on the anniversary of their join date just for being there! The idea of demurrage is highly debated, and in practice is a detriment to the sharing economy. It penalizes those with little, and drives them away. (demurrage in essence is, if you don't use it you lose it, like interest or inflation where what you have is made to be worth less)

Where do we want to go from here?

In a nutshell we want to stimulate member involvement - both member to member and member to community. If you see community opportunities that others may be as interested in as you are, post them! Members may claim time credits for attending or participating in community events not directly sponsored

by the time bank! If you volunteer your time to anyone, within or outside the timebank please record your hours against the hOur Exchange account.

Counting the Beans:

Cutting Expenses:

- * We divested ourselves of the seldom used, inaccessible “desk” on the fourth floor of the Immigrant Welcome Center costing us a couple grand a year and got a PO BOX 8046, Portland, ME 04104 for \$200 a year.
- * We obtained free open source accounting software to save another \$360 a year.
- * We cut our CIMA Volunteer Insurance cost by 25% (now \$343 annually) to match our current level of activity.
- * We discontinued the property liability insurance already covered by the IWC (while we were there - saving a grand a year).
- * We switched back to filing our Form 990-N online for free instead of paying a service to do it for \$90 a year.
- * Stephen Beckett once again pays the annual hosting fees and cares for our website, saving \$138+ / year.

Comparative Financial Summary 2022 vs 2023:

Item	2022	2023	2024 (Budget)
INCOME			
Member Donations	\$2937	\$3341	\$1500
Other Donations	\$1583	\$0	\$100
Fundraising Events	\$454	\$0	\$0
Interest Income	\$3	\$3	\$3
TOTAL INCOME	\$4977	\$3341	\$1603
EXPENSES			
Subcontractors	\$1200	\$0	\$0
Rents	\$1800	\$1575	\$0
Office Expenses	\$524	\$475	\$500
Marketing	\$517	\$78	\$0

Item	2022	2023	2024 (Budget)
Insurance	\$1448	\$355	\$355
Taxes & Licenses	\$80	\$55	\$100
Bank/PayPal Fees	\$97	\$56	\$50
Dues & Subs	\$100	\$95	\$100
Training Workshop	\$142	\$0	\$0
Fundraising	\$146	\$0	\$0
Miscellaneous	\$125	\$42	\$50
TOTAL EXPENSES	\$6179	\$2731	\$1155
EOY Bank Balance	\$6294.83	6863.53	EST: \$7312

Membership Growth / Change:

By the end of 2021 we were down to around 400 members. In 2022 just 20 new members made it into the timebank. During 2023 another 309 were inducted into (both new and old applicants). Around 800 deactivated accounts were turned back on, and another 32 have joined so far this year (2024) bringing our membership back up to 1500 strong!

Member Activity:

During 2022 members recorded 674 transactions accounting for 2,647 hours of services received. During 2023 members recorded 632 transactions accounting for 3,290 hours of services received, a 24% increase. During 2022 there were 386 unique Providers and 93 unique receivers compared to 1122 unique providers (a 190% increase) and 104 unique receivers (a 12% increase) in 2023.

Leadership: Board of Directors

Stephen V Beckett, Board President
Paul Manoff, Treasurer
Jennifer Lunden, Director
Patty Renaud, Director
Julie Sawtelle, Director

Leadership: Kitchen Cabinet

Barbara Nucci

Joyce Heaton
Lesley Crawford

If you would like to participate on the board or kitchen cabinet let us know!

Age Distribution at hOur Exchange 2024

Active {Individual} Accounts

18-29	3%
30-39	18%
40-49	26%
50-59	18%
60-69	16%
70-79	11%
80-89	3%

Most Provided Services in 2023

Hour Exchange Support
Community
Health and Wellness
Transportation
Conversation/Counseling
Rental Space/Equipment
Garden/Yard
Computer
Moving and Hauling
Cooking and Food
Art and Crafts
Miscellaneous
Classes/Lessons/Tutor
Beauty/Cosmetic/Spa
Pet Care
Fitness/Outdoor/Nature
Sewing
Writing/Research
Event
Construction/Home Repair
Travel/Tour Design or Coordination
Organize

Marketing and Publicity

Legal

Business/Office Services