

# Region 6 Budget Review

Prepared for

IEEE Region 6 Northwest Area Meeting

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Land of Enchantment, NM

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**Treasurer, IEEE Region 6**

# IEEE Center for Leadership Excellence Volunteer Training

## Section: Treasurer

### Timeline:

As the Section Treasurer, there is a very strict timeline to follow in submitting some key financial reports back to IEEE Headquarters.

Two extremely important dates that a Section Treasurer should have in their calendar:

- date to submit the sections financials [2/15 10%+ (3<sup>rd</sup> Friday), 2/28] and the second is the date to submit your Sections Annual Budget for the next financial year [varies].

Both financial responsibilities should be completed using NetSuite.

<http://ieee-elearning.org/CLE/course/view.php?id=20>

# Finances

- 2018 Budget: \$373,500 balanced w/\$35K reserves
- CBRS Balance: \$83,240.15 (incl. \$25K HAC Loan)
- Reserves: \$104,390.54 (27.9% of budget)
  - By holding onto reserves, +\$3,228.82
- Major Income (2018)
  - Rebate \$100,547.00 (+0.1% '17)
  - Assessment \$88,357.76 (-3.7% '16, -2.4% '17)
  - PACE \$17,544.85 (-12.2% '17) [rcv \$0]
    - +\$1.5K for FLF
    - >+\$5K for professional & career activities [not yet rec'd]
  - GHTC \$28,156.68 (+37.9% '17) – incl. \$15K loan payback [rcv'd all]
  - Region 4 OpCom \$11,170.33
  - Conf Catalysts returned check \$11,034.40 [!]
  - RS19 Sponsors: \$5K IEC, \$1.5K GRSS

# Challenges

- CBRS essentially neutral at end of year
- Heavy expenses early Jan-Feb
  - \$20K for OpCom
  - \$52K for Rising Stars
  - \$10K other
- Only income
  - \$65K RS Registration
  - \$3.5K SusTech
- More heavy expenses Area Mtgs Mar-Apr (\$55K)
- Major income delayed by IEEE
  - Assessment \$75K not received until 3/19 (post 3/5)  
[2/6/17, 2/18/16, 1/1/15]
  - Allocation \$100K not received until 7/27 (post 7/1)  
[4/20/17, 4/21/16, 5/19/15]
- Net deficit early about \$68K -> transfer \$68K from reserves?

# Big Budget Rewards?

- Conference Catalysts \$13K
  - Willing to do more within \$12K allocated
- Sponsorship Help \$19K
  - Zero thus far
- Virtual Talent Marketplace (\$17.3K '17, \$2.5K '18)
  - Zero sponsors or registration

# Strategic Analysis

- What is our **current status of Finances?**
  - Strengths and Opportunities
    - Budget now itemized at a low enough level to support metrics
    - Annual budgets now brought into line (vs. large deficit spending)
  - Challenges (Weaknesses and Threats)
    - Budget stress every three years for Sections Congress
    - Three of 4 conferences (Rising Stars, SusTech, Career & Talent Expo) struggle to post surpluses [**NOW: GHTC**]
      - Rising Stars relied on IEEE-USA PACE funding to break even
    - Deficit spending on new initiatives has not brought positive higher grade membership growth needed (assessment income down 4% a year)
    - Joint Area/Region meetings bring in great networking opportunities but are costly
    - IEEE-USA PACE funding is target to be cut over next few years due to budget and staffing unsustainability
      - Region already putting \$5,000 into professional activities anyway

# Expense Claims

- Always use the current IEEE expense form with major item receipts and vouchers attached. The current form can be found on the IEEE Web site by searching for “20xx Expense Report” [http://www.ieee.org/about/volunteers/committee/finance/finance\\_expense\\_report.html](http://www.ieee.org/about/volunteers/committee/finance/finance_expense_report.html)
- Claims more than 30 days after travel may be disallowed
- Auto mileage reimbursement requires at least three students per vehicle
- All expenses exceeding \$25 must have a receipt attached to the expense report to be approved
- Receipts under \$25 may be requested for reimbursement

# Expense Claims

- Travel over 50 miles one-way will be reimbursed at the IRS approved mileage rate (54.5¢ for 2018) for business travel
- Students living within a 50-mile radius of the Area meeting location do not normally receive any travel or meal reimbursements
- Be sure to sign your expense report (typed OK)
- ~~Members who require submitting forms to Region 6 where a signature is required can optionally use an Electronic Signature technology. Any software package that meets the requirements for the UETA is acceptable~~



# Region Ground Rules

- Normal “Economy” airfare only with optional luggage fees
  - No seat upgrades, early-check in, WiFi, etc. fees
- Accept typed-in Name (electronic signature) for signature for reports less than \$1000
- Must be pre-approved by Director
  - Rental car
  - Extra night
  - Excessive mileage > cheap airfare
  - If you wouldn’t normally pay that price, ask
- “As needed, real-time” exceptions must have reason stated on report
  - Took taxi vs free hotel shuttle
  - Meal reimbursement even though food was provided
  - Flight/travel delays added cost
  - Non-hotel WiFi
  - Special purchases
  - Social meals (discouraged)
  - Large tips

# Region Ground Rules

- Rental cars need to be pre-approved
  - Car rental insurance not reimbursable
    - Personal car insurance or most credit cards provide secondary coverage
- Ideally, all winners (e.g., student competitions) need to fill out 1099 regardless of prize amount (Due 1/31 for IEEE, thus HQ needs it sooner)
- Requirement is 3-year record keeping for IEEE volunteer leaders (you)

## When do I get paid?

- We are trying to get regular submittals to cut checks in batches and prefer to do it every 3-4 weeks to reduce labor costs at our Accounting firm
  - Saved Region \$2500 in 2017 with efficient use of firm
  - However, if you need \$\$ now, send an email for an expedited check
  - Next batch of checks will be submitted Wednesday, April 18th and sent out later that week
  - Extra time to do checks saved \$1,716 from the Rising Stars & OpCom reports (e.g., >> group hotel rate, excessive fees, unapproved extra nights)
- HOP transfers also done in batches but more often as necessary

# The Institute of Electrical and Electronics Engineers, Inc.

## Expense Report

2013

Select from drop down menu

Town where activity is being held- fill in each day

Address, if available, add Zip+4

Name: \_\_\_\_\_

Send check to the following address : \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

For Period Ending: \_\_\_\_\_

Member of: **Other**

If Other, please describe : \_\_\_\_\_

\_\_\_\_\_

Member No. \_\_\_\_\_

Supplier No. \_\_\_\_\_

Purpose of Trip - Note each day's activity

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Member number for audit requirements

Date	Town	KM	Mile	PERSONAL AUTO USAGE MAKE ONLY ONE CHOICE, MILES OR KILOMETERS				Total Expense	Chrg. Dir. to IEEE(7)
(Enter " X ")								NO	
0.565/Mile,\$0.351/Km) in US\$		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
ng								0.00	

X here for Personal Auto Mileage in miles

Enter each day's miles



Total Balance due w/Mileage Allowance from(to) IEEEw/conversion 0.00

(6)

Total Balance due w/Mileage Allowance from(to) IEEE in US\$ 0.00

ENTITY	BUSI.UNIT	COST CTR	ACCT	PROJ	AMOUNT
DISTRIBUTION TOTAL					0.00

Originator's Signature:

Date:

Approved By:

Approved By:

Date:

Don't forget to sign –  
electronic signatures are  
OK meeting UETA  
requirements



## What do I send to [tamashiro@ieee.org](mailto:tamashiro@ieee.org) and [bruceladewig@ieee.org](mailto:bruceladewig@ieee.org)?

- Since you asked, here's my preference
- **ONE** .pdf file consisting of:
  - Signed 1<sup>st</sup> page of Expense report
  - 2<sup>nd</sup> page of Expense report (meals, parking, taxi, etc.)
  - Receipts of expenses over \$25.00
  - Other
- You may optionally send the XLS Expense report file, receipts under \$25.00, supporting documentation, etc.
- Brownie points:
  - PDF file name: Last-First\_Event\_Amount (**Tamashiro-Scott\_NW\_\$22.22.pdf**)
- Use common sense for expenses – we serve the membership
- Take pictures of receipts or signed copy and convert to pdf (e.g., CutePDF)
- Please note all exceptions or unusual circumstances or costs on Expense report (e.g., Late at night, safest option was taxi; hotel full, R6 director approved higher room rate; screenshot of Orbitz showing lowest airfares not so low!, etc.)

# BACKUP



# Northwest Area Meetings

- 2018 – Seattle, Emerald City
- 2017
  - Fall – San Jose (Joint w/CEA) (GHTC)
    - \$14038.78 / 27 pp = \$519.95
  - Spring – Portland (Joint w/CEA)
    - \$19502.50 / 29 pp = \$672.50
- 2016
  - Fall – Seattle (Joint w/NEA) (GHTC)
    - \$13312.93 / 28 pp = \$475.46
  - Spring – Salt Lake (Joint w/NEA)
    - \$6618.46 / 12 pp = \$551.54
- 2015
  - Fall – San Jose (Joint w/CEA)
    - \$9099.64 / 16 pp = \$568.73
  - Spring – Seattle
    - \$5054.44 / 7 pp = \$722.06
- Travel only (pp only includes those who asked for reimbursement from Region 6)
- Southern & Central Areas have a lot more local folks who drive and don't ask for reimbursement
- Region has paid for 27+ people each of the last 3 area meetings
- Joint meetings have high \$/pp but do bring in more people
- '16 & '17 GHTC co-location brought a lot of people, more sharing and one-night stays that kept costs low despite high room rate
- Joint meetings have been relatively cost-effective – last solo meeting in Seattle in '15 was highest \$/pp (but just 7 pp)
- Spring location should be strategic, fall location should be easy to travel to

# Central Area Meetings

- 2018 – San Jose, Silicon Valley
- 2017
  - Fall – San Jose (Joint w/NWA) (GHTC)
    - \$14038.78 / 27 pp = \$519.95
  - Spring – Portland (Joint w/NWA)
    - \$19502.50 / 29 pp = \$672.50
- 2016
  - Fall – Phoenix (Joint w/SWA&SOA)
    - \$16696.10 / 23 pp = \$725.92
  - Spring – Honolulu
    - \$21930.12 / 25 pp = \$877.20
- 2015
  - Fall – San Jose (Joint w/NWA)
    - \$9099.64 / 16 pp = \$568.73
  - Spring – Santa Clara
    - \$5924.93 / 12 pp = \$493.74
- Travel only (pp only includes those who asked for reimbursement from Region 6)
- Southern & Central Areas have a lot more local folks who drive and don't ask for reimbursement
- Region has paid for 23+ people each of the last 4 area meetings
- '16 Phoenix was also SusTech and more 2-night stays
- '16 Honolulu very popular, costs under \$1000 pp (2 night stays)
- Joint meetings have high \$/pp but do bring in more people
- '17 GHTC co-location brought a lot of people, more sharing and one-night stays that kept costs low despite high room rate
- Spring location should be strategic, fall location should be easy to travel to

# Southwest Area Meetings

- 2018 Phoenix, Valley of the Sun
- 2017
  - Fall – Boise (Joint w/NEA)
    - \$12780.21 / 33 pp = \$387.28
  - Spring – Pomona (Joint w/SOA)
    - \$6688.93 / 12 pp = \$557.41
- 2016
  - Fall – Phoenix (Joint w/CEA&SOA)
    - \$16696.10 / 23 pp = \$725.92
  - Spring – Phoenix
    - \$4137.40 / 10 pp = \$413.74
- 2015
  - Fall – Las Vegas (Joint w/NEA)
    - \$20349.74 / 28 pp = \$726.78
  - Spring – San Diego
    - \$5382.08 / 14 pp = \$384.43
- Travel only (pp only includes those who asked for reimbursement from Region 6)
- Despite joint mtg, Boise location has low \$/pp – balance of university location and carpooling
- '16 Phoenix was also SusTech and more 2-night stays
- '17 Pomona very high for an LA location – 4 rental cars, 2-night stays
- Joint meetings have high \$/pp but do bring in more people
- Las Vegas location was on Strip vs university, high F&B/A&V costs
- San Diego cheapest but is SD still in SWA?
- Spring location should be strategic, fall location should be easy to travel to

# Northeast Area Meetings

- 2018 Butte, America
- 2017
  - Fall – Boise (Joint w/SWA)
    - \$12780.21 / 33 pp = \$387.28
  - Spring – Salt Lake (100<sup>th</sup> Ann)
    - \$5649.71 / 9 pp = \$627.75
- 2016
  - Fall – Seattle (Joint w/NWA)
    - \$13312.93 / 28 pp = \$475.46
  - Spring – Salt Lake (Joint w/NWA)
    - \$6618.46 / 12 pp = \$551.54
- 2015
  - Fall – Las Vegas (Joint w/SWA)
    - \$20349.74 / 28 pp = \$726.78
  - Spring – Boise
    - \$1846.47 / 5 pp = \$369.29
- Travel only (pp only includes those who asked for reimbursement from Region 6)
- Boise location has low \$/pp – balance of university location and carpooling
- Joint meetings have high \$/pp but do bring in more people
- Las Vegas location was on Strip vs university, high F&B/A&V costs
- SLC central location but not a big draw in Spring
- Spring location should be strategic, fall location should be easy to travel to

# Budget Overview

- Review of 2017 Budget to understand budget pressures and challenges for 2018
- 2018 Budget will be presented and will be up for discussion
- Once final edits are made, 2018 Budget will be put up for approval by the 2018 Region 6 OpCom voting members the next day
- Budget must be balanced with no more than 35% of planned reserves (~\$35K) so any additions must be balanced with subtractions

# 2017 Budget Review

- 2017 Budget had a net loss of \$48K
  - Expenses: \$347,561.85
  - Income: \$299,951.21
  - Income w/Reserve Transfer:  
\$329,951.21
- True Expenses and Income
  - Does not include money in/money out transactions such as IEEE-USA PACE, NIC funding, seed money, application money
    - Expenses: \$329,501.85
    - Income: \$281,451.21

# 2017 Budget Surprises

- 2<sup>nd</sup> year Region had an Area meeting at the GHTC venue (higher F&B, higher room rates)
  - Saved \$7K from last year but still \$8K more than normal
- Virtual Conference spending way past budget (\$19.8K vs \$10K) and revenue was \$0 (vs \$11K projected) - \$20.8K delta
- Conference Catalysts to run OpCom planning (\$6.6K)
- GHTC surplus \$5K short of projected
- TOTAL: \$40.4K net loss

# 2017 Budget Expected Hits

- Sections Congress
  - Budgeted \$22K
  - Actual expenses ~\$20.5K
- Region 6 PACE funding
  - Budgeted \$5K
  - Actual expenses \$5K
- TOTAL: \$27K more than normal



# 2018 Budget

- 2018 Budget is balanced with \$35K of planned reserves
  - Expenses: \$373.5K
  - Income: \$338.65K
  - Net: \$0.15K







# Expenses - Travel 5.0 (\$129.25K)

- Sections Congress: \$10K (reserve)
- Travel: \$108.5K
  - Director: \$6K (already used \$2.9K)
  - Director-Elect: \$4K
  - Director-Elect Candidates: \$6K
  - Past Director: \$3K (already spent \$1K)
- Strategic Planning: \$8.5K
- Speakers/Revitalizing OUs: \$1K each
- Misc
  - Director Discretionary Fund: \$5K
  - Treasurer Activities: \$1K
  - Accounting: \$2K
  - Marketing & Branding: \$1K





# Strategic Analysis

## ■ What is our **current status of Finances?**

### – Strengths and Opportunities

- Budget now itemized at a low enough level to support metrics
- Annual budgets now brought into line (vs. large deficit spending)

### – Challenges (Weaknesses and Threats)

- Budget stress every three years for Sections Congress
- Three of 4 conferences (Rising Stars, SusTech, Career & Talent Expo) struggle to post surpluses
  - Rising Stars relied on IEEE-USA PACE funding to break even
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  - Region already putting \$5,000-\$10,000 into professional activities anyway



# Strategies of Finances

Overarching goal: Enable and empower each activity chair to support local volunteers in accomplishing its mission.

## What are our long-term strategic goals?

1. Find new revenue sources
2. Integrate two or more activity chairs into focused projects that can be funded at a higher level (remove silos)

# Strategic Objective 1

## 1. Find new revenue sources

- Increase region-level sponsorships (e.g., Industry)
- Develop subscription packages for downloadable content (e.g., chapter recording, discounts on R6 merch) - Individuals

## – Tactics/Efforts/Activities

- Use CTE/Top Talent Consulting corporate contacts to have dialog on annual region-wide sponsorship across activities and conferences
- Explore possible subscription package add-in during membership renewal purchase
- Enhance region store user-friendliness and have stock options (e.g., mugs, hats, banners)
- Create list of outside resources (e.g., EPICS Project, HAC Project, YP Event, etc.)

# Strategic Objective 2

1. Integrate two or more activity chairs into focused projects that can be funded at a higher level (remove silos)

- Enhance communication between activity chairs
- Develop project ideas early – find partners to help

## – Tactics/Efforts/Activities

- Activity chairs can tap into other budget items – DL, Industry outreach, chapter/section support, PACE, media outreach, revitalization, marketing
- Activity chairs can pool money together for broader reach and better event(s)
- Propose joint-activity projects to be put into 2018 budget