

Reporting and Financial Management

Baltimore Section Officer Training

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Where Does the Money Come From?

- Section Rebate Program
- Region Assistance
- Society Assistance for Chapters
- Conference Income
- Donations

Section Rebate Program

- **\$2000 Flat Fee PLUS:**
 - \$3 / member (including Students)
 - \$4 / Senior Members & Fellows
 - \$1.50 / Affiliate
 - \$200 / eligible Chapter & Affinity Group
 - \$500 / eligible Subsection
 - 10% bonus for reporting on time (Feb)
 - Unit and subunits must comply with activity and reporting requirements

Region Assistance

- Section Support Via Regions (SSVR)
 - Funds set aside by RAB each year
 - To be used at the discretion of the Region Director

Society Assistance For Chapters

- Each Society has its own program
 - for example, PES has a High Performing Chapter Grant Program
- Refer to Society Chapter Funding Guide for more information
 - <http://www.ieee.org/chapters>

Donations

- IEEE Policy permits Sections and Chapters to accept donations for activities of scientific or technical nature
- “Solicitation” must be approved in advance by IEEE Executive Committee

Donations

- For more information on IEEE policies relating to contributions, grants, and the IEEE Foundation, contact IEEE Development Office staff:
 - supportieee@ieee.org
 - <http://www.ieee.org/foundation>

How Is the Money Used?

- IEEE-sponsored activities:
 - Subsection, Chapter & Affinity Group Support
 - Newsletters
 - Student Branch Support
 - Distinguished Lecturers
 - Technical, administrative & social meetings
 - Recognition supplies (banners, plaques, pins, certificates)

Where Is the Money Kept?

Unit Bank accounts:

- Should be opened in the legal name “Institute of Electrical and Electronics Engineers, Incorporated _____ Section (or Chapter)”
- Submit signature card to IEEE Tax Compliance Department
- Tax Compliance staff will secure the Signature of Staff Director - Financial Services
- Exemption may be requested

Concentration Banking

Advantages:

- Local unit retains control of funds
- No monthly service charges
- No “per-check” fees
- Six-month CD rate paid on daily balances
- Statements available on-line
- Investment account for non-US units

Insurance

- Commercial General Liability
- Fidelity Bonding
- Volunteer Travel/Accident Medical Plan

Liability Insurance

- Coverage is extended to IEEE's Organizational Units, and its sponsored activities -- Region/Section/Chapter meetings, conferences
- Provides coverage in the event of liability due to bodily injury, personal injury, or damage to the property of others...for example, leased property such as computers and AV equipment that is stolen or damaged

Volunteer Travel Accident / Medical Plan

- Effective 1 January 2001
- IEEE implemented a plan to provide IEEE Volunteers with medical coverage in the event an individual requires immediate medical attention ***while on authorized IEEE travel outside of the individual's home country***
- Does not apply to travel to and from a conference ...unless the travel is for authorized IEEE business
- www.ieee.org/organizations/vols/

Assistance is Available

- IEEE Treasurers' Handbook
 - <http://www.ieee.org/treasurers>
- IEEE Policy Manual
 - <http://www.ieee.org/policies>
 - Section 11 addresses financial management
- IEEE Financial Operations Manual

Assistance is Available

IEEE Staff Contacts

- L-50 preparation: Jose Saravia
(j.saravia@ieee.org)
- Rebates: Peggy Kovacs (p.kovacs@ieee.org)
- Custody Accounts Kathy Barretta
(k.barretta@ieee.org)
- Concentration Banking: Chuck Krajcsik
(c.krajcsik@ieee.org)
- Insurance: Karyn Connor or Tom Lynch
(k.connor@ieee.org or t.lynch@ieee.org)



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Required Reporting

Required Reporting

- All geographic units must report their officers, financial activity, and meeting activity annually to the IEEE Operations Center in Piscataway
- All activity should be reported through the Section, including that of Subsections, Chapters and Affinity Groups
- 10% bonus if all reporting postmarked no later than end of third week in February

Required Reporting, p.2

- Latest report forms available in Nov/Dec
- Officer & meeting report forms sent to Secretary
- Financial forms (L-50) sent to Treasurer
- All forms available on web:
<http://www.ieee.org/scsreports>

L-50 Financial Report

- Complete the hard copy or the Excel spreadsheet (Excel spreadsheet is recommended)
 - <http://www.ieee.org/scsreports>
- Accounts for all financial activity
...expenses and revenue, including investments

Financial Report (L-50)

- Responsibility of Section Treasurer
- Subunit financials should be consolidated (incorporated into) the Section's report. Exceptions may be requested.
- For questions, contact:
financial-report@ieee.org

Online Reporting Features

- Officers and Meeting reports
- Provides a confirmation page which can be printed for records.
- Chapters should use 'copy' field to email copy to Section Secretary, Society or others.
- Automatic submission to IEEE headquarters

Officer Confirmation

- Responsibility of Section Secretary
- Include all officers: Committees, Chapters, Affinity Groups
- Include member numbers for verification
- Officers must be in good standing and Members
- Chapter Chairs must be a member of the Society (or one of the Societies if it's a joint Chapter)

Meeting Reports

- Responsibility of Secretary
- L-31 form at www.ieee.org/L31
- minimum number of meetings:
 - Sections - 5 meetings (can include Chapter and ExCom meetings)
 - Subsection - 5 meetings
 - Chapters - 2 technical meetings
 - Affinity Groups - 2 meetings

Meeting Reports, p.2

- Be sure Chapters and Affinity Groups are aware of web form www.ieee.org/L31
- Check for submitted reports using the 'query' link
- Note: Affinity Groups need to report a roster of members too!

Society Required Reporting

- Different for each Society
- Most are tied to funding opportunities
- Check the Society Chapter Funding Guide for more information
 - <http://www.ieee.org/chapters>

Conflict of Interest

- Section Chair/Treasurer
 - When submitting 2005 Financial Report will be requested to complete Conflict of Interest Disclosure Statement
- Newsletter Editors
 - Review IEEE Policy 6.3
 - Material involving the support or nonsupport of candidates for public office is not permitted.



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Questions?