

AESS Finance Committee

April 2009

- Background
- IEEE 2010 Outlook/Recommendations
- 2010 Budget

AESS Finance Committee Background

- Operational Surplus in 2008 was:
 - $\$2796.4\text{K (Income)} - \$2657.7\text{K (Expenses)} = \347K (Net)
 - Market Fluctuation (Interest Income) loss in 2008 was (\$1508K)
 - Net Loss in Reserve was (\$1161K)
 - Impact on 2010 Budget
 - 50% rule suspended - Can't use 50% of previous year surplus
 - 3% rule suspended - Can't use 3% of Reserves for Initiatives
- |

AESS Finance Committee

- 2010 IEEE outlook/recommendations:
 - “Create the most realistic budget you can”
 - “Keep our key activities healthy and use this time to trim things that do not hurt our core mission”
 - Conference, Member and Non-Member Revenue are projected to decrease
 - Cut down on travel by using conference calls or having fewer people travel
 - Add workshops and tutorials at conferences to enhance revenues
 - Consider adding exhibits to conferences
 - Scale back entertainment at events

AESS Finance Committee

- 2010 Budget
 - Budget from IEEE showed an Operational Surplus of
 - \$138K
 - Finance Committee (Rassa, Dean, and Reyes) adjusted the Budget by adding or deleting some Society activities

Finance Committee

- 2010 Budget Adjustments

• Additions:		Was	Is
• President's Office	+\$46.8K	\$33.2K	\$80K
• AdCom Committee	+\$8.7K	\$61.3K	\$70K
• Chapter Comm Student Inc	+\$25K	\$0	\$25K
• Distinguished Lecturer	+\$16.8K	\$8.2K	\$25K
• Technical Committee	+\$3.2K	\$1.8K	\$5K
• Membership Committee	+\$1.8K	\$8.2K	\$10K
• Web Site Maintenance	+\$10K	\$0	\$10K
• Education Committee	+\$1K	\$0	\$1K
• Student lecturers	+\$25K	\$0	\$25K
• Other	+\$4.4K		
• Total	+\$147.2		

Finance Committee

- Deletions

		Was	Is
– Chapter Committee	(\$22.9K)	\$37.9K	\$15K
– International Directors	(\$14.6K)	\$14.6K	\$0
– Total Deletions			
			(\$37.5K)

Total Additions – Deletions = +\$110K

Revised estimated surplus is \$138.7K-\$110K = \$28.7K

Additions Due to Revised Conference Estimates = +\$112K

Final Estimated Surplus for 2010 is \$140.7K