

# VP Finance Report

**AEISS Board of Governors Meeting  
Ottawa Canada  
3 May 2013**

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# Outline / Issues

- **AESS Finance Strategic Plan**
- **2012 & 2013 Budgets Compared to recent History**
- **2014 AESS Budget Approval**
- **Summary**

# Financial Strategic Plan

## (ME Davis – Personal Assessment)

**Objective:** The AES Strategic Plan for Finances should be focused on realistic planning for future years to protect the current sources of income (Conference and Publications), and put resilience in the planning for unforeseen cost increases (IEEE Projects, Accounting Rules and Investment Market fluctuations)

### **Short Term Actions:**

- 1. Strengthen Budgeting Process for establishing 2014 budget.**
  - ✓ Attended IEEE Finance TA in March – partial lift of the fog!
- 2. Strengthening the AESS liaison to Conferences and Publications to understand financial risk and upside investment funds potential for AES Initiatives**
  - ✓ Iram and Peter Provided Insight

### **Three-Year Goals (2013-2015)**

- 1. Understand publication moves (Magazine and Xplore -- Open Publications) and their impact on future financial flows.** ✨
- 2. Work with Conferences to Increase the Surplus returned to AES by ~~10~~ <sup>5</sup> percent a year.**
- 3. Put checks and balances in the planning to improve the AESS Initiative planning, and protect against being put on Watch List.**

# Outline / Issues

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# IEEE Financial/Budget Process

## – IEEE Finance TA Meeting

- In a given year, a Society manages budgets from 3 different years
  - Final accounting for last year's budget
  - Review and make adjustments to forecast for current year's budget
  - Prepare and revise next year's budget
- **Budget Process**
  - Final accounting in March for last year
  - Post Operating Net (  $ON = \text{Revenue} - \text{Expenditures}$  )
  - Receive Investment Income (Inv Inc) ← **Biggest Risk !**
  - Compute Total Society Net (  $TN = ON + \text{Inv Inc}$  )
  - 2013 Reserves = 2012 Reserves + TN
- **IEEE treatment of Reserves (established in 2008)**
  - 50% rule : If final ON > 0 in previous year, then the Society can spend 50% of ON in **current year**
  - 3% rule: If reserves-to-expense-ratio (RER) for entire IEEE & Society > 50%, then 3% of Society reserves can be added as expenses to **next year's** budget for **new initiatives**
- **Watch List: If ON < 0, after adjusting for reserve allowances (50% and 3% rules), for two years in a three-year window, Society is put on a Watch List**

# AESS Budget – (ca. Dec 2012)

<b>SUMMARY BY COST CENTER</b>	2009 ACTUALS	2010 ACTUALS	2011 ACTUALS	2012 BUDGET	2013 BUDGET
00100 INTEREST INCOME	0.0	0.0	0.0	0.0	0.0
00380 TRANS ON AEROSP & ELECT SYS	473.5	475.1	467.2	490.4	512.3
00381 AEROSPACE & ELECT. SYS. MAG.	290.1	286.2	257.9	234.5	237.0
01499 PERIODICAL RELATED - OTHER	1.5	0.4	0.5	0.4	0.4
01600 NON PERIODICAL		2.9	2.2	4.6	4.6
01700 MEETINGS/CONFERENCE		2,280.3	2,216.8	2,160.3	2,228.2
01701 CONFERENCE RELATED		0.0	0.1	0.0	0.0
01702 GRANT		5.5	0.0	0.0	0.0
01800 ADMINISTRATION		0.0	0.0	0.0	0.0
01900 COMMITTEE & OTHER		0.5	0.2	0.0	0.0
<b>TOTAL INCOME</b>		3,050.9	2,944.8	2,890.2	2,982.5
00100 RMBSVC-INTEREST INCOME	(756.5)	(195.0)	310.4	0.0	0.0
00380 TRANS ON AEROSP & ELECT SYS	278.3	479.6	396.9	279.1	281.3
00381 AEROSPACE & ELECT. SYS. MAG.	500.9	372.0	426.4	381.6	385.0
01499 PERIODICAL RELATED - OTHER	4.6	(0.0)	50.0	8.7	8.6
01600 NON PERIODICAL	13.4	13.7	9.0	7.0	5.5
01700 MEETINGS/CONFERENCES	1,022.2	1,406.9	1,496.6	1,398.3	1,412.3
01701 CONFERENCE - RELATED	1.9	1.9	1.9	2.0	2.0
01702 GRANT	0.0	5.5	0.0	0.0	0.0
01800 ADMINISTRATION	319.0	355.3	378.2	427.5	440.5
01900 COMMITTEE & OTHER	253.4	255.6	368.5	372.6	360.7
<b>TOTAL EXPENSE/RMBSVC</b>	1,637.2	2,695.5	3,437.8	2,876.8	2,896.0
<b>TOTAL NET</b>	864.2	355.4	(493.0)	13.4	86.5

**Publications  
Net Income  
64.2K (2012)  
83.0K (2013)**

Cause of Last Year Loss ?

# IEEE Investment Account

THE PERIOD ENDING DECEMBER 31,		2013 IEEE S/C BUDGET							
BUSINESS UNIT - 0100 AEROSPACE AND ELECTRONIC SYSTEMS SOCIETY - DIVISION IX COST CENTER - 00100 INTEREST INCOME		PRIOR YEAR ACTUALS						2012	2013
ACCOUNT NUMBER		2006 ACTUALS	2007 ACTUALS	2008 ACTUALS	2009 ACTUALS	2010 ACTUALS	2011 ACTUALS	BUDGET	BUDGET
Interest-Fixed Income Fund	3910000000	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Management Fee	3920000000	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long Term Interest	3985000000	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total Income</b>		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pursvc-FAS158 (Pension Funding)	50700FA158	0.0	0.0	292.1	0.0	36.4	166.9	0.0	0.0
Pursvc-Market Fluctuation	50700MKTFL	0.0	0.0	1,138.6	0.0	0.0	58.2	0.0	0.0
Pursvc-Other (IEEE New Initiatives)	50700OTHER	0.0	0.0	77.5	76.5	115.5	85.3	0.0	0.0
Rmbsvc-Short Term Investments	6013000000	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rmbsvc-Long Term Investments	6013100000	(268.2)	(123.2)	0.0	(771.1)	(347.0)	0.0	0.0	0.0
Rmbsvc-(Pension Funding)	60131FA158	0.0	0.0	0.0	(61.9)	0.0	0.0	0.0	0.0
<b>Total Rmbsvc-Interest Income</b>		(268.2)	(123.2)	1508.3	(756.5)	(195.0)	310.4	0.0	0.0
<b>Total Net</b>		268.2	123.2	(1508.3)	756.5	195.0	(310.4)	0.0	0.0

+ = Bad  
( ) = Good

**Need To Make Provisions For Investment Account in Budget**  
**→ Pension Funding, Market Fluctuation, IEEE New Initiatives**

# AESS Conference Accounts

## 2013 IEEE S/C BUDGET PERIOD ENDING DECEMBER 31, 2013

BUSINESS UNIT - 0100 AERCC SYSTEMS SOCIETY - DIVISION IX  
COST CENTER - 01700 MEET

### PRIOR YEAR ACTUALS

IEEE Conf Pubs

COUNT NUMBER	2008 ACTUALS	2009 ACTUALS	2010 ACTUALS	2011 ACTUALS	2012 BUDGET	2013 BUDGET
Conference Publicatio 3360000	413.4	377.1	404.1	395.2	352.5	348.1
Conference Income 3610000	1,870.5	1,353.5	1,876.2	1,821.6	1,807.8	1,880.1
<b>Total Income</b>	<b>2,283.9</b>	<b>1,730.6</b>	<b>2,280.3</b>	<b>2,216.8</b>	<b>2,160.3</b>	<b>2,228.2</b>
Insurance 4170000	0.0	0.0	0.0	0.0	0.0	0.0
Bad Debt 4146000	0.0	0.0	0.0	0.0	0.0	0.0
Conference Expense 4999000	1,428.4	1,022.2	1,406.9	1,496.6	1,398.3	1,412.3
RmbSvc - Conference 6022000	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total Expense</b>	<b>1,428.4</b>	<b>1,022.2</b>	<b>1,406.9</b>	<b>1,496.6</b>	<b>1,398.3</b>	<b>1,412.3</b>
<b>Total Net</b>	<b>855.5</b>	<b>708.4</b>	<b>873.4</b>	<b>720.2</b>	<b>762.0</b>	<b>815.9</b>

VP Conference

There Is A Historically Large Difference Between  
IEEE HQ and AESS VP Conferences



# AESS Budget – IEEE Input (ca April 2013)

**2014 IEEE S/C BUDGET  
FOR THE PERIOD ENDING DECEMBER 31, 2014**

<b>BUS UNIT - 0100 SUMMARY BY COST CENTER</b>	2009 ACTUALS	2010 ACTUALS	2011 ACTUALS	2012 ACTUALS	2013 BUDGET	2014 BUDGET
00100 INTEREST INCOME	0.0	0.0	0.0	0.0	0.0	0.0
00380 TRANS ON AEROSP & ELECT SYS	473.5	475.1	467.2	465.3	583.8	431.1
00381 AEROSPACE & ELECT. SYS. MAG.	290.1	286.2	257.9	272.7	176.3	146.6
00382 AEROSPACE & ELECT. FEES	0.0	0.0	0.0	0.0	74.5	82.3
01499 PERIODICAL RELATED - OTHER	1.0	0.0	0.5	0.0	0.4	0.4
01600 NON PERIODICAL	5.0	0.0	2.2	0.0	4.6	0.0
01700 MEETINGS/CONFERENCES	1,730.0	0.0	6.8	2,184.6	2,223.8	2,165.0
01701 CONFERENCE RELATED - OTHER	0.0	0.0	0.1	(0.0)	0.0	(0.0)
01702 GRANT	0.0	0.0	0.0	0.0	0.0	0.0
01800 ADMINISTRATION	0.0	0.0	0.0	0.0	0.0	0.0
01900 COMMITTEE & OTHER	0.0	0.0	0.2	0.4	0.0	0.4
<b>TOTAL INCOME</b>	<b>2,501.6</b>	<b>2,501.3</b>	<b>4.8</b>	<b>2,923.0</b>	<b>3,063.5</b>	<b>2,825.7</b>
00100 RMBSVC-INTEREST INCOME	(756.5)	(195.0)	285.2	(253.9)	0.0	0.0
00380 TRANS ON AEROSP & ELECT SYS	278.3	479.6	396.9	404.2	281.8	426.0
00381 AEROSPACE & ELECT. SYS. MAG.	500.9	372.0	426.4	381.1	354.4	364.2
01499 PERIODICAL RELATED - OTHER	4.6	(0.0)	50.0	7.7	5.7	8.2
01600 NON PERIODICAL	13.4	13.7	9.0	5.3	5.7	5.9
01700 MEETINGS/CONFERENCES	1,022.2	1,406.9	1,496.6	1,323.0	1,412.3	1,438.0
01701 CONFERENCE - RELATED	1.9	1.9	1.9	9.9	2.0	2.0
01702 GRANT	0.0	5.5	0.0	0.0	0.0	0.0
01800 ADMINISTRATION	319.0	355.3	378.2	419.2	440.7	286.7
01900 COMMITTEE & OTHER	253.4	255.6	368.5	276.0	341.2	287.2
<b>TOTAL EXPENSE/RMBSVC</b>	<b>1,637.2</b>	<b>2,695.5</b>	<b>3,412.5</b>	<b>2,572.7</b>	<b>2,843.9</b>	<b>2,818.1</b>
<b>TOTAL NET</b>	<b>864.2</b>	<b>355.4</b>	<b>(467.7)</b>	<b>350.2</b>	<b>219.6</b>	<b>7.6</b>

**Publications  
Projected  
Net Income  
123.9K (2013)  
212.5K (2014)**

2011 Loss Reduced

2012 Surplus Up

# Outline / Issues

- AESS Finance Strategic Plan
- 2012 - 2014 Budgets Compared to recent History
- **AESS Budget 2014 Budget Approval**
  - IEEE “Proposed” Budget
  - Details: Conferences, Publications, Initiatives
  - Recommendations
- Summary

# 2014 AESS Budget

**BUS UNIT - 0100**  
**SUMMARY BY COST CENTER**

	2012 ACTUALS	2013 BUDGET	2014 BUDGET
00100 INTEREST INCOME	0.0	0.0	0.0
00380 TRANS ON AEROSP & ELECT SYS	465.3	583.8	431.1
00381 AEROSPACE & ELECT. SYS. MAG.	272.7	176.3	146.6
00382 AEROSPACE & ELECT. FEES	0.0	74.5	82.3
01499 PERIODICAL RELATED - OTHER	0.0	0.4	0.4
01600 NON PERIODICAL	0.0	4.6	0.0
01700 MEETINGS/CONFERENCES	2,184.6	2,223.8	2,165.0
01701 CONFERENCE RELATED - OTHER	(0.0)	0.0	(0.0)
01702 GRANT	0.0	0.0	0.0
01800 ADMINISTRATION	0.0	0.0	0.0
01900 COMMITTEE & OTHER	0.4	0.0	0.4
<b>TOTAL INCOME</b>	<b>2,923.0</b>	<b>3,063.5</b>	<b>2,825.7</b>
00100 RMBSVC-INTEREST INCOME	(253.9)	0.0	0.0
00380 TRANS ON AEROSP & ELECT SYS	404.2	281.8	426.0
00381 AEROSPACE & ELECT. SYS. MAG.	381.1	354.4	364.2
	0.0	0.0	0.0
01499 PERIODICAL RELATED - OTHER	7.7	5.7	8.2
01600 NON PERIODICAL	5.3	5.7	5.9
01700 MEETINGS/CONFERENCES	1,323.0	1,412.3	1,438.0
01701 CONFERENCE - RELATED	9.9	2.0	2.0
01702 GRANT	0.0	0.0	0.0
01800 ADMINISTRATION	419.2	440.7	286.7
01900 COMMITTEE & OTHER	276.0	341.2	287.2
<b>TOTAL EXPENSE/RMBSVC</b>	<b>2,572.7</b>	<b>2,843.9</b>	<b>2,816.1</b>
<b>TOTAL NET</b>	<b>350.2</b>	<b>219.6</b>	<b>7.6</b>
Public Imperatives		71.5	32.4
Travel & Governance		269.7	254.8

**Change In IEEE Accounting –  
Added 00382 in 2013**

**Investment Account Not In  
Budget Until End of Year**

**IEEE HQ Costs  
AESS Management Costs**

**AESS Net Perilously Low**

# Conference Income – 2014 Budget

## 2014 IEEE S/C BUDGET FOR THE PERIOD ENDING DECEMBER 31, 2014

BUSINESS UNIT - 0100 AEROSPACE AND ELECTRONIC SYSTEMS SOCIETY - DIVISION IX  
COST CENTER - 01700 MEETINGS/CONFERENCES

ACCOUNT NUMBER	PRIOR YEAR ACTUALS				2013 BUDGET	2014 BUDGET
	2009 ACTUALS	2010 ACTUALS	2011 ACTUALS	2012 ACTUALS		
Conference Publications Distribut 3360000000	377.1	404.1	395.2	387.0	343.7	301.1
Conference Income 3610000000	1,353.5	1,876.2	1,821.6	1,797.7	1,880.1	1,863.9
<b>Total Income</b>	1,730.6	2,280.3	2,216.8	2,184.6	2,223.8	2,165.0
Insurance 4170000000	0.0	0.0	0.0	0.0	0.0	0.0
Bad Debt 4146000000	0.0	0.0	0.0	3.2	0.0	0.0
Conference Expense 4999000000	1,022.2	1,406.9	1,496.6	1,318.0	1,412.3	1,438.0
Pursvc-Other 5019010NAE	0.0	0.0	0.0	1.8	0.0	0.0
RmbSvc - Conference Publicator 6022000000	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total Expense</b>	1,022.2	1,406.9	1,496.6	1,323.0	1,412.3	1,438.0
<b>Total Net</b>	708.4	873.4	720.2	861.6	811.5	727.0
Projection Dec 2012	708.4	873.4	720.2	762.0	815.9	

Do We Understand These Changes ?

# 2014 Conference Budgets (IEEE HQ)

2014					2014 Conference Budget			Society Share of Conference Budget		
03/01/2014	30718	2014 IEEE Aerospace Conference	14AAC	100.0%	572,857	457,580	115,277	572,857	457,580	115,277
05/05/2014	30154	2014 IEEE/ION Position, Location	14PLN	50.0%	0	0	0	0	0	0
05/19/2014	19992	2014 IEEE Radar Conference (R	14RAD	100.0%	400,000	320,000	80,000	400,000	320,000	80,000
9/15/14	18837	2014 IEEE AUTOTESTCON	14AUT	50.0%	0	0	0	0	0	0
		Add other here		100.0%			0	0	0	0
		Add other here		100.0%			0	0	0	0
		Add other here		100.0%			0	0	0	0
		Add other here		100.0%			0	0	0	0
		Add other here		100.0%			0	0	0	0
		Add other here		100.0%			0	0	0	0

- **IEEE Web Site Has Removed The Ability To Look Up Conference Information By Conference Number**
- **No Budgets Are Available For Autotestcon and ION**
- **No Information For DASC, ICNS and FISTS in 2014**

# AESS Publications – History and 2014 Budget

**2014 IEEE S/C BUDGET  
FOR THE PERIOD ENDING DECEMBER 31, 2014**

BUSINESS UNIT - 0100 AEROSPACE AND ELECTRONIC SYSTEMS SOCIETY - DIVISION IX  
COST CENTER - 00380 TRANS ON AEROSPACE & ELECT SYS

ACCOUNT NUMBER	PRIOR YEAR ACTUALS				2013 BUDGET	2014 BUDGET
	2009 ACTUALS	2010 ACTUALS	2011 ACTUALS	2012 ACTUALS		
<b>Management View</b>						
Total Income and Reimbursed Services	473.5	475.1	467.2	465.3	583.8	431.1
Total Expenses and Purchased Services	278.3	479.6	396.9	404.2	281.8	426.0
NET	195.2	(4.6)	70.3	61.0	302.0	5.1
Incremental Printing Expenses (\$000's)	41.3	168.7	15.0	0.0	43.5	0.0
Customer Service (Paid&Repl)	1.0	0.8	0.1	0.0	0.0	0.0
Total Incremental Print costs (\$1000)	42.4	169.4	15.1	0.0	43.5	0.0
Total Print Subs	1171	1062	54	0	0	0
<b>Cost/Print Sub</b>	<b>\$36.2</b>	<b>\$159.5</b>	<b>\$278.8</b>			
Effective Print Sub Price	\$ 32.03	\$ 33.40				
	-12.5%	-9.3%	-94.9%	-100.0%	-100.0%	-100.0%

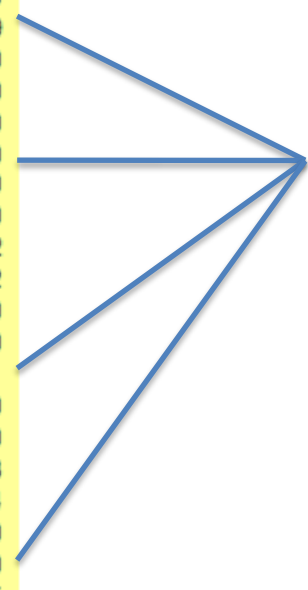
# Publications (P Willett) Input On 2014 Budget

- As regards the Magazine (tab 381), we're pretty close. The budget for 2013 is \$354k our projection is about \$360k; and the budget is inflated to \$364k for 2014.
- I might consider raising both "Press Work" and "Composition" to \$55k from \$49k ... both are Allen Press invoices. As regards the Transaction (tab 380), the budgeted figures are probably OK, but I'm not sure about the categories.
- First, please remember that our page count (T AES tab on budget) was increased to 3744 for 2012 ... this was temporary, to push down our backlog (thanks, BoG!). We should have 3200 pages now.
- But to tab-380 details: again, I think the the bottom line is fine. (Expenses seem to wander from category from category every year, don't they!).
- I would budget \$180k for composition (line 41) and \$160k for Editor Fee (line 38) and \$15k for Editorial Reimbursed Expenses (line 40).

# Committee and Other Expenses (part 1)

BUSINESS UNIT - 0100 AEROSPACE AND ELECTRONIC SYS  
 COST CENTER - 01900 COMMITTEE & OTHER

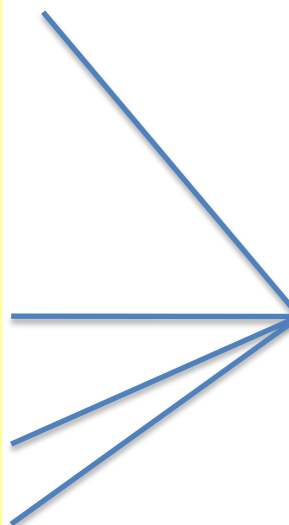
ACCOUNT NUMBER	2012 ACTUALS	2013 BUDGET	2014 BUDGET
Miscellaneous Revenue	0.4	0.0	0.4
<b>Total Income</b>	<b>0.4</b>	<b>0.0</b>	<b>0.4</b>
Sal-Temp	0.0	0.0	0.0
Secretarial Services	40.3	42.0	42.0
Comm Travel	9.5	0.0	9.8
Presidents Office	(0.0)	0.0	(0.0)
Adcom Committee	0.0	0.0	0.0
Adcom Hq Expense	0.0	0.7	0.0
Chapter Committee	13.4	30.0	13.9
Distinguished Lecturer	0.0	0.0	0.0
Technical Committee	0.0	10.0	0.0
Web Site Maintenance	0.0	8.0	0.0
Membership Committee	0.0	10.0	0.0
Membership Hq Expense	1.9	2.3	2.0
Excom Expense	0.0	0.0	0.0
Awards Committee Expense	11.7	5.0	12.2
Awards Hq Expense	4.0	5.0	4.2
Historical	0.0	1.5	0.0
Publicity & Public Relations	0.0	2.0	0.0
Education Committee	2.0	10.0	2.1
Intn'l Committee- Intn'l Directors	0.0	0.0	0.0
Other Committee	0.0	0.0	0.0
Legal	4.7	1.0	4.8
First Class Postage	0.3	0.0	0.4
Express Carriers	0.0	0.0	0.0
Awards	0.0	10.0	0.0





# Committee and Other Expenses (part 2)

	ACCOUNT NUMBER	2012 ACTUALS	2013 BUDGET	2014 BUDGET
Web	4604000000	7.2	0.0	7.5
Unidentified & Miscellaneous	4999000000	2.0	20.0	2.1
Member Services	5001500000	2.2	0.2	2.3
Pursvc - Mailroom (NJ)	5016000000	0.2	0.0	0.2
Pursvc - Other	5019000000	8.2	2.0	8.5
Pursvc-IEEE-USA	5045000000	0.0	3.0	0.0
Pursvc - Awards	5046000000	0.0	0.0	0.0
Pursvc- Societies & Councils	5070000000	0.0	0.2	0.0
Rmbsvc - Mem svcs	6002200000	0.0	0.0	0.0
Rmbsvc - Other	6003500000	0.0	0.0	0.0
Comm Travel - AdCom	40710ADCMX	83.8	67.4	87.2
Comm Travel - Treasurer	40710TREAS	8.4	0.0	8.8
Comm Travel - Other	40710OTHER	2.0	9.0	2.0
Comm Travel - Technical Comm	40710TECHN	0.9	0.0	1.0
Comm Travel - President's Fund	40710XPRES	33.4	62.9	34.8
Meeting Accomodations	40730ADCMX	17.9	0.0	18.6
Meeting Accomodations	40730EDSVC	1.5	0.0	1.6
Volunteer Travel - Distinguished Lecturer	40760DISLR	11.2	27.0	11.7
Chapter Committee (Student Incentives)	40831STUDN	0.0	5.0	0.0
Other Committee-Student	40898STUDN	2.0	0.0	2.1
Other Advertising & Promotion	48210SRBFT	0.0	0.0	0.0
Pursvc-Other	50190XNCFX	0.2	0.0	0.2
Pursvc-Biometrics Council	50190XBMCX	2.0	2.0	2.1
Pursvc - Other Systems Council	50190XSYSX	5.0	5.0	5.2
<b>Total Expense</b>		<b>276.0</b>	<b>341.2</b>	<b>287.2</b>
<b>Total Net</b>		<b>(275.7)</b>	<b>(341.2)</b>	<b>(286.8)</b>
<b>Public Imperatives</b>			<b>71.5</b>	<b>32.4</b>
<b>Travel &amp; Governance</b>			<b>269.7</b>	<b>254.8</b>



**Is 2013 An Anomaly?**

# AESS Initiatives

## NEW 2008 INITIATIVES/CARRYOVER FROM PRIOR YEAR

Project	(please check one)		Proposed \$	Cost Center/ Account Number	(please check one)	
	New	Carryover			Ongoing	Overtime
1) IAF Membership		X	6000	01900- 40955	X	
2) International Directors		X	40000	01900- 40896	X	
3) Web Based Tutorial	X		53200	01900-46040		X

## NEW 2009 INITIATIVES/CARRYOVER FROM PRIOR YEAR

Project	(please check one)		Proposed \$	Cost Center/ Account Number	(please check one)	
	New	Carryover			Ongoing	Overtime
1) On Line Tutorial Base	X		\$25,000	01900-40833-CONTU		X
2) New Student Chapter Incentiv	X		\$25,000	01900-40831-STUDN		X
3) Student Lecture Development	X		\$25,000	01900-40898-STUDN		X
4) Advanced Web Site Concept	X		\$20,000	01900-40843-000000		X

## NEW 2010 INITIATIVES/CARRYOVER FROM PRIOR YEAR

Project	(please check one)		Proposed \$	Cost Center/ Account Number	(please check one)	
	New	Carryover			Ongoing	Overtime
1)						

## NEW 2011 INITIATIVES/CARRYOVER FROM PRIOR YEAR

Project	(please check one)		Proposed \$	Cost Center/ Account Number	(please check one)	
	New	Carryover			Ongoing	Overtime
1)						

## NEW 2012 INITIATIVES/CARRYOVER FROM PRIOR YEAR

Project	(please check one)		Proposed \$	Cost Center/ Account Number	(please check one)	
	New	Carryover			Ongoing	Overtime
1)						
2)						
3)						
4)						

**No Initiatives Since 2009**

# Recommendations

- **Make Peter Willett's Suggested changes to Publications Budget**
- **Leave Conference Budget Alone (Management Reserve) or Add In Estimates For 2 Conferences (increases Net)**
- **Establish a Mini-budget for DL, Grants, etc.**
- **Plan for Initiatives**
  - **2013 Based On 2012 Increased Net (50 percent Rule?)**
  - **Plan Initiatives for 2014 in anticipation of 2013 positive Net**
  - **Conservative Target -- \$50K?**

# Summary

- **Benefit From IEEE Finance TA Meeting – But Still Uncertainties**
- **2014 AESS Budget Activity – Submission By 15 May**
  - Adjust Publications And Conference Numbers
  - Generate Funding For AESS Initiatives.
  - Provide Budget For Aes Operations
- **IEEE Policy And Accounting Changes → Impact On Long Term Financial Strategy**
  - Unplanned IEEE Charges E.G. Retirement And Medical Insurance
  - Policy Changes In Technical Cosponsorship Of Conferences
  - Open Publications Initiative – Will This Reduce The IEEE Xplore Funds Flow With No Increase In Conference Revenues
- **Continued Learning On How IEEE Does Financial Planning**