

REPORT

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TO: IEEE Member and Geographic Activities Board – 15 February 2014

FROM: Don C. Bramlett, PE, SMIEEE, MGA Treasurer

SUBJECT: MGA Board Treasurer/IEEE Finance Committee Activities

As the IEEE MGA Treasurer, I chair the MGA Finance Committee (MGA FinCom). I also serve on the IEEE Finance Committee (IEEE FinCom), along with the IEEE Treasurer, the Junior Past IEEE Treasurer, the Treasurer of the Awards Board, and the Treasurers of the other IEEE Organizational Units (OUs). The IEEE FinCom advises and reports to the IEEE Board of Directors.

There are eleven (11) IEEE FinCom meetings scheduled for 2014; at the Board Series (2/13, 6/19, 11/20), at the IEEE Operations Center (1/24, 5/16, 8/13, 9/22), and via teleconferences (3/14, 4/11, 7/25, 10/17).

In 2014 the IEEE FinCom will advise the IEEE Board on Board agenda items such as the proposed 2015 budget, IEEE contribution to IEEE-Eta Kappa Nu (IEEE-HKN) in 2014, and funding in 2014 for the proposal to further develop Professional Productivity and Collaboration Tools.

Potential 2014 goals of the IEEE FinCom include:

- Continue to evolve/institutionalize the infrastructure and Capex reporting package to be presented to the IEEE Board of Directors (and Major OUs).
- Develop Institute-wide travel expense report to enable analysis of trends.
- Help facilitate a succession planning process for future OU Treasurers.
- Continue IEEE FinCom engagement with the 5 year outlook process
- Continue information exchange at IEEE FinCom of OU/department financial issues.
- Investigate improvements in budget and monthly reporting process for OUs (Sections/Societies).

Relative to the MGA FinCom, the plan in 2014 is to have quarterly update teleconference with the Region Treasurers; Region Directors are also invited. The first of these teleconferences was held on January 29, at which time there were discussions on the end of the year 2013 financial reporting, use and training regarding Netsuite, compliance issues, and funding/expenses associated with Sections Congress 2014. The Board Series also offers an opportunity for the MGA FinCom to meet.

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TO: IEEE Member and Geographic Activities Board – 23 November 2013

FROM: Don C. Bramlett, PE, MGA Treasurer

SUBJECT: MGA Board Treasurer/IEEE Finance Committee Activities

As the MGA Treasurer, I also serve on the IEEE Finance Committee or (FinCOM) along with the IEEE Treasurer, the Junior Past IEEE Treasurer, the Treasurer of the Awards Board, and the Treasurers of the other IEEE OUs. The IEEE FinCom typically meets approximately 10 times a year. The IEEE FinCom reports to the IEEE Board of Directors.

Since the June IEEE BOD series, the IEEE FinCom has held four face-to-face meetings on July 26, August 23, September 20 and October 25, 2013. The main topic of the meetings has been the proposed 2014 Budget, in particular the Operations Budget. Ultimately the 5th Pass of the 2014 Operations Budget was endorsed by the IEEE FinCom at the October 25 IEEE FinCom Meeting.

A number of other subjects have been presented and discussed at the IEEE Fin Com meetings, including:

- Infrastructure Costs
- HKN Financial Plan
- Future Plans of the Future Directions program
- Shortening the annual budget schedule

I served on a briefly-lived ad-hoc committee with the IEEE-USA Treasurer to investigate options and methods to enable IEEE to implement a multi-year budgeting/forecasting system rather than the current one year process. However this effort was determined to be redundant to the 5 Year Financial Plan being formulated by the IEEE CFO department in coordination with the 5 Year Business Plan being formulated by the ED.

I have recently served on an ad-hoc committee with the Past IEEE Treasurer, the TAB Treasurer and the Awards Board Treasurer to draft changes to the IEEE FOM to address controls for the prudent transfer of IEEE funds from any IEEE OU to the IEEE Foundation for awards/endowments of any form. The motion will be presented to the IEEE FinCom at the November 21 IEEE FinCom meeting during the November IEEE BOD Series.

REPORT

M11148- 1 of 1

TO: IEEE Member and Geographic Activities Board – 29 June 2013

FROM: Don C. Bramlett, PE, MGA Treasurer

SUBJECT: IEEE Finance Committee Report

To date the IEEE Finance Committee (FinCom) has met 5 times; 2/1/2013{NJ}, 2/14/2013{TX}, 3/12/2013{telecom}, 4/11/2013{telecon} and 5/29/2013{NJ}.

Four additional meetings are scheduled so far this fiscal year; 6/27/2013{CA}, 8/23/2013{NJ}, 9/20/2013{NJ} and 11/21/2013{NJ}.

One key regular, annual responsibility of the IEEE FinCom is the overview of the preparation of the IEEE budget for the following year, in this case 2014. The 2014 Budget Assumptions and Guidelines were defined in February and endorsed by FinCom. MGA did note the fact that with Sections Congress in 2014 in Amsterdam, additional reserves will be needed to cover the expenses for that event, and MGA will have to operationalize the expenses related to the Region 1-6 Strategy, which is moving from NIC funding in 2014 to MGA. There also may be other projects to introduce if additional funding is available. The timeline for budget planning process is similar to previous years, with approval of the 2014 IEEE Budget planned for the November Board Series.

In February the IEEE FinCom did endorse changes to the Financial Operations Manual (FOM) Section 8 on Contracts Approval. A contract template developed by the IEEE Legal and Compliance Department shall be used for contracts between \$5,000 and \$250,000. Deviations must be reviewed and approved by the Legal and Compliance Department. Also, the table detailing signing authority was revised to reflect alignment of responsibility for the contractual relationship with authority to bind IEEE. This was passed by the IEEE Board at the February Board Series.

In February FinCom formed three teams to review the parameters of three priorities that FinCom would like to focus on this year; >2 years budgeting/forecasting process, project metric review, and compression/shift of the annual budget timeline.

The MGA Treasurer teamed with the IEEE-USA Treasurer, Bill Walsh, to focus on the >2 year budgeting/forecasting process. After some research, discussion and interface with the CFO staff, the team determined that the purposes were being served by the proposed 5 Year Financial Plan being spearheaded by the CFO office. There is an interest in FinCom that the volunteer perspective needs to be included in the development of this 5 Year Financial Plan, so FinCom will be closely monitoring and participating in the process.

The new IEEE Controller, Jason Shapiro, was introduced to FinCom in May.

2012 Plans, MGA Finance Committee 2012 Goals

Enrique Alvarez-

Finance Committee Chair & MGA Treasurer

Cecelia Jankowski – MGA Managing Director

Larry Bolsch – Business Solutions Director MGA

Update for June 2012 MGA Board

2012 Priorities

- Finalize MGA, Dues Fellows & Ops Budgets
- Implement Geo Budgets into Net Suite and Oracle with new Multi Org Structure in place
- Roll Out Reserve Allocation Process with New Algorithm for 2012 financial year
- Update Net Suite Training and UI with Compliance for all Geo Units
- Create a Communication Plan for Volunteer and Staff Collaboration for Finance Activity for both IEEE and MGA
- Ongoing IEEE Finance Committee Work in Progress

1st Quarter 2012 - Goals & Results

- Begin to Review MGA Budgets
 - held 2 MGA Finance Committee Conference Calls to review Revenue, Expense & Headcount budgets
 - Final review in Q2 after pending items
- Results:
 - MGA Fin Com & Op Com Reviews held
 - Purchase / Reimbursed Services, Member Dues Allocations and HC and Capital Requests pending IEEE Fin Com and Board Approvals

2nd Quarter 2012 – Goals & Results

- Finalize Reserves for Geo Units based on 2009 m- 2011 data for current year
- Begin discussions on new algorithm for 2012 financial year
- Present improvements to NetSuite to Volunteers including Budget Tool
- Results:
 - Reserve Analysis complete & being presented at June Board Series. Communication to follow to all Units impacted
 - Process Improvements, new UI - same

3rd Quarter 2012 - Goals

- Develop Process to add Geo Unit (Regions for 2012) Budgets into Net Suite and Oracle Financial Statements
- Begin to define a communication plan for MGA and Volunteer collaboration related to IEEE and MGA Finance Activity

4th Quarter 2012 – Goals

- Redefine Training Plan for roll out in Q4 2012 for Net Suite usage by Geo Treasurers in 2013 for 2012 Financial Year
- Roll out new UI with additional reference guides and training material to all units for Net Suite 2012
- Finalize Finance Communication started in Q3

IEEE Finance Committee Work in Progress

- Finalize 2013 Budgets and request 4 additional headcount and Capital as recommended at MGA Board Meeting in June 2012
- Review new G&A Allocation process as compared to existing Infrastructure Algorithm – for 2014 budget (TBD)
- Continue to monitor 2012 Forecast for Budget vs. Actual Variance issues.