



IEEE SC VP of Finances Report

Stephen M. Holt
IEEE SC AdCom Meeting
7 November, 2017



From 2017 Montreal SC AdCom: Expected Budgetary Actions Upcoming in 2017

- 2018 "first-pass" budget preparation will begin in June.
- SysC will need to provide input on page count for the Journal
- SysC will need to provide input on estimated costs for the new Journal under development (with the bulk of the input coming from IEEE)
- SysC will need to provide input on estimated costs for the 1900 "discretionary" spending account (IEEE will provide suggested numbers based on history)
- Conference numbers will come from submitted and approved conference applications - we can modify these if we have good reason
- Finance VP will notify officers when input is due (typically late June)
- "2nd pass" budgets will be worked in August, etc., etc.

Budgetary Actions Accomplished in 2017

► Actions required by IEEE:

- Guidance specified below contained in “**Society/Council (S/C) Budget Development**” presentation of “Treasurer’s Workshop” presentation, March 17, 2017, New Brunswick, NJ.

► Tentative 2018 Budget Timeline:

- Page Counts due from S/Cs (April 13)
- Capital requests due from S/Cs (April 13)
- Renewal Product Offerings from S/Cs (May 15)
- Target Budgets Sent to S/Cs (June 1)
- First Pass Due from S/Cs (June 29)
- Executive Staff Review of IEEE Budget (July 27)



Budgetary Actions Accomplished (Con't)

▶ **Tentative 2018 Budget Timeline (Con't):**

- ▶ Second Pass Revisions Incorporated (Jul/Aug)
- ▶ Second Pass Review by IEEE FinCom (Aug 18)
- ▶ TAB FinCom Endorsement (Sep 17)
- ▶ IEEE FinCom Endorsement (Sep 25)
- ▶ IEEE Board of Directors Approval (Nov 19/20)

▶ **Comprehensive IEEE SC Report on 2017 Financials:**

- ▶ That report will be presented immediately following this presentation by Bob Rassa

Budgetary Actions Accomplished in 2017

IEEE Action Requested	Date Due	Status
Page Counts due from S/Cs	April 13	Closed
Capital requests due from S/Cs	April 13	Closed
Renewal Product Offerings from S/Cs	May 15	Closed
Target Budgets Sent to S/Cs	June 1	Closed
First Pass Target Budgets Due from S/Cs	June 29	Closed
Executive Staff Review of IEEE Budget	July 27	Closed

Budgetary Actions Accomplished (Con't)

IEEE Action Requested	Date Due	Status
Second Pass Target Budget Revisions Incorporated	Jul/Aug	Closed
Second Pass Target Budget Review by IEEE FinCom	Aug 18	Closed
IEEE FinCom Endorsement of 2018 IEEE Budget	Oct 23	Closed
TAB FinCom Endorsement of 2018 TA Budget expected:	Nov 15	Open
IEEE Board of Directors Approval expected:	Nov 19/20	Open

Note from J. Kenny: Delays occurred as the budgets were falling short of the view desired/requested by the BoD.

Example Task: Co-sponsorship of the Transactions on Cloud Computing

- **Results of request from IEEE SC President concerning co-sponsorship of the Transactions on Cloud Computing:**
 - Looked at financials checked for accuracy by J. Kenny of IEEE
 - Sent the initial 2018 budget file for this co-sponsored publication to IEEE SC President (of which we receive 7% of the bottom-line for our sponsorship). Also, financial history of our involvement was included:
 - In 2013, we incurred a **deficit** of \$15 K (US dollars)
 - In 2014, we incurred a **deficit** of \$24.6K
 - In 2015, we incurred a **deficit** of \$26.4K
 - In 2016, we incurred a **deficit** of \$8.1K
 - In 2017, we are so far having a **surplus** of \$20.0K
 - For 2018, or "first pass" projected **deficit** is \$26.6K