

Treasurer's Report ***IEEE Region 3*** April 2021


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on behalf of

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 3 attachments (23 KB)

IEEE R3 Itemized Categories YTD.pdf; IEEE R3 Transactions 2021 YTD.pdf; IEEE R3 2021 Budget YTD.pdf;

To: Region 3 Committee, R3 ExCom, R3 SOSC

Subject: Region 3 Treasurer's Report

Date: 19 April 2021

Attached are the current budget and financial reports for Region 3 and are current through today's date. The bank accounts have been reconciled through March, 2021.

Treasurer's report for April 2021:

Presentation of R3 2021 Budget YTD

First round of Region Assessment funds from IEEE received in R3 account

Life Member funding for students received in R3 account

Seed loan disbursed to SECon 2022 treasury account. SECon 2022 budget approved by FINCom.

Conference Reserve funds and excess funds in R3 main account to be transferred to the Long Term Investment account

NextGen Finance roll-out is underway. Conversion of R3 budget from Quicken to Next Gen Financials is in process.

Region 3 2020 financial audit is underway

Additional G/L expense categories are being reviewed for inclusion in Concur

The April FINCom meeting was held on Monday, April 12th with the following agenda and discussion:

Review of 2021 R3 Budget YTD

Projects sub-Committee presentation for funding projects up to \$20K – Grayson Randall

Update on SECon 2021

SECon 2022 Treasury and Seed Loan status

SECon 2022 Budget presented for approval

Region 3 Financial Audit

Action on Region Conference Reserve Account

Concur expense categories

NextGen Financials

Old Business

New Business

Action Items:

Check completeness of Section rebates and bonus since all Sections showed complete

Analyze funds balance requirements in main R2 CB account. Transfer Conference reserve funds plus any excess funds in main account to L/T investment account

Review name of emerit badge project to make sure it represents inclusivity of all anticipated projects

Review and add, if necessary, new Concur expense categories

Please contact me with any questions.

Respectfully submitted,

John Balsam

IEEE Region 3 Treasurer

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