

R3 Treasurer's Report March 30, 2025

Finance Update

YTD Actuals vs. Budget – YTD 2025 (01/01/2025 - 02/28/2025) –

	Actual	Budget	Delta to Budget
Income	\$965.63	\$141,000.00	(\$140,034.37)
Expenses	\$6,478.87	\$284,550.00	(\$278,071.13)
Total	(\$5,513.24)	(\$143,550.00)	\$138,036.76

- Current bank balances (02/28/2025)

✓	Main: \$ 146,901.73	[02/29/2024: \$165,357.70]
✓	LTI: \$ \$ 782,944.76 (12/31/2024)	[12/31/2023: \$ 720,762.23]

NGBC Reporting tools still not live – still working with MGA Finance team and will report when this is available. Will present this capability at SoutheastCon.

The Financial reporting deadlines have passed and all geo-units show complete for reporting financial data. MGA Finance haven't reported who received rebate or rebate & bonus, will request this data.

There are still a number of geo units that haven't completed their MGA Compliance Documents. These need to be addressed asap:

- Alabama Section Chapter, PE31
- Canaveral Section
- Central Georgia Section
- Chattanooga Section
- Columbia Section
- Daytona Section
- East Tennessee Section Jt. Chapter, PE31/PEL35
- Miami Section
- Mississippi Section Chapter, PE31
- Northwest Florida Section
- Richmond Section Affinity Group, YP
- Richmond Section Affinity Group, WIE

AOB

The Finance Committee voted to endorse the CaribCon 2026 proposal from the Conference Committee on 3/11/2025.

The Director has agreed to support up to 4 YP candidates from the Region with \$500 travel subsidies each to attend Congressional Visits Day – 4 candidates have been identified.

Old Business

Reminder: SoutheastCon 2025 Student Travel Subsidy payment process update - Starting this year, R3 SAC and Treasurer will utilize Sections' help in delivering Student Branch Travel Subsidies.

- This will help strengthen and encourage communication between the Section and the Student Branch leaders
- This will also help deliver subsidies quicker, either through NGBC transfers or physical checks, due to proximity of Branches to Section, hopefully encouraging face to face communication
- The Region will transfer funds to the Section and the Section will deliver to the Student Branches
- More details will come at SoutheastCon and after

Reminder: Remember to refer to the updated Travel Policy guidance when making arrangements for SoutheastCon

- Travel Policy – updated Region 3 Travel Policy guidance posted on Region 3 webpage:
 - <https://r3.ieee.org/resources/travel-expense-reimbursement/region-3-travel-policy-for-travel-planning-and-reimbursement/>

Additional Documents

- IEEE Project Actual vs Budget (Geo Units)_Report_2025-02-28.pdf
- P&L Report 2025-02-28.pdf