

R3 Treasurer's Report April 28, 2025

Finance Update

YTD Actuals vs. Budget – YTD 2025 (01/01/2025 – 03/31/2025) –

	Actual	Budget	Delta to Budget
Income	\$1,366.66	\$141,000.00	(\$139,633.34)
Expenses	\$13,246.00	\$284,550.00	(\$271,304.00)
Total	(\$11,879.34)	(\$143,550.00)	\$131,670.66

- Current bank balances (03/31/2025)

✓	Main: \$ 145,535.63	[03/31/2024: \$164,110.02]
✓	LTi: \$ \$ 782,944.76 (12/31/2024)	[12/31/2023: \$ 720,762.23]

NGBC Reporting tools making good progress. Report contents and format are good for reporting – only missing ability to select start/end dates. MGA finance team has a change request in.

Section Support Committee sponsored webinar:

- NextGen Banking Central (NGBC) and Hands-on Section Budgeting
- 8:00 PM - 9:30 PM (EDT), this Wednesday, April 30, 2025
- <https://ieeemeetings.webex.com/weblink/register/rccd8c0f93b871ad84e4694f7fe251c83>

Financial reporting results:

- 34 Sections & 20 Chapters/Jt. Chapters/Affinity qualified for rebate + bonus
- 7 Sections & 6 Chapters/Jt. Chapters/Affinity qualified for rebate only
- 3 Chapters/Jt. Chapters/Affinity did not qualify for a rebate

SoutheastCon 2025 Reimbursements have started coming in – current status (4/28/2025):

- >50% are being returned for errors – missing registration expense, personal mileage submission missing flight cost info, missing receipts/affidavit, missing vendor names, etc. *See link to Region 3 travel policy below in Old Business.*
- Approved: (38 of 66 expected – 58%; \$58,669.80 on budget of \$98,000.00 – 60%)
 - Region 3: 22 of 36 expected (\$34,153.33)
 - Sections: 16 of 30 expected (\$24,516.47)
- Student Travel Subsidy & Award payments – new process communicated in previous ExComs and at SoutheastCon 2025
 - Expect to receive list of schools and amounts from Bailey via the new process soon.
 - SECTION TREASURERS: You will receive instructions on schools in your section to which you will be required to disburse funds. These will come to your section's NGBC account from the Region.

AOB

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_2025-03-31.pdf
- P&L Report 2025-03-31.pdf