

Treasurer

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Goals

Region 8 Treasurer is chief financial officer of Region 8 Committee, responsible for financial management of the Region 8 activities, for conducting financial operations, and for maintaining financial records of the Region to the standards required by IEEE. Specific responsibilities include:

- Leading R8 Finance Committee (FC).
- Preparation of an annual budget for R8 in co-operation with R8 OpCom and FC.
- Monitoring R8 budgets and providing OpCom and R8 Committee with periodic budget reports.
- Maintaining R8 financial records and making these records available for inspection by FC and auditors.
- Reimbursement of authorized travel and other expenses. Checking that the claims comply with IEEE and R8 policies.
- Operating R8 bank payment system through which reimbursements, contract payments, awards, grants, purchases, etc. are being paid.
- Negotiating and managing contracts with hotels, restaurants, and other service providers for the Region 8 major events (e.g. R8 Committee and OpCom Meetings, SYP Congresses). Ensuring that contracts are compliant with IEEE requirements and that reasonable economies are made.
- Supporting R8 GEO Units with their financial reporting and the usage of IEEE financial systems.
- Annual financial reporting in compliance with IEEE regulations.

Status

Current Region 8 financial operations include the following main components:

1. IEEE CB bank account in USA.
2. Three NatWest bank accounts in UK (in USD, EUR, GBP).
3. IEEE NextGen Banking system to execute transactions using CB account. The R8 budget coding system has been implemented. Mostly used for transfers within the CB system.
4. NatWest Bankline payment system to execute transactions using NatWest accounts.
5. IEEE NextGen Reimbursement system (Concur). The R8 budget coding system has been implemented. Majority of individual claims are being processed using Concur now. Two approvers have been fully implemented for each claim.
6. Documentation related to transactions in a fully electronic format.
7. Sage financial system to record transaction records and to produce budget reports has stopped to be used due to incompatibility between Sage and NextGen coding. A replacement system is being developed.

The financial status of the Region 8 will be presented in a separate financial report at the meeting.

Recent Developments

- Annual IEEE Audit for 2021 had been successfully completed in May. No significant recommendations.
- Two Assistant Treasurers have been appointed to assist the Treasurer with the financial management of the Region.
- The Treasurer's meeting took place in London on 21 August 2022 to discuss the current status of the financial operations in the Region and the way they can be improved. The action plan has been developed.
- The Operations Manual for the Finance Committee has been created, which includes responsibilities of the newly created Assistant Treasurer roles and collates information about R8 Budget Structure, budget development cycle, reporting, reimbursement process and rules, and contracts process and rules.
- The PayPal system has been successfully tested for the payment of the registration fees for the recent R8 SYP Congress in Tunis and the R8C Meeting in Cairo. Unfortunately, PayPal is not available in some countries.
- The refund of the SYP Congress funded registration fees has been a great challenge due to both the delays in providing the information from the organizers as well as the time-consuming manual process involved for non-PayPal cases. That additional load has not been planned and resulted in the delays of some of the refunds.

Outlook

Except for the Concur reimbursement system, the implementation of the new IEEE NextGen financial system has not gone smoothly. The system has many problems and is user unfriendly, which has been recognized by IEEE leadership now. The R8 Treasurer has contributed to identification of these problems as a member of IEEE ConFinCom. More recently, he has

become a member of IEEE AdHoc on NextGen Volunteer Adoption, which has been formed to address the main so called “pain points” with NexGen. The action plan for some NextGen improvements has been formed until the end of 2022. There is hope that the system improvements will be fully completed in 2023. In the meantime, we shall have to cope with various challenges by using system under development.

The Concur will continue as the main reimbursement claim system, as it provides benefits in terms of usability, claim processing time and transaction costs.

The work on the new local financial system to replace Sage has started and is to include Assistant Treasurers in the R8 financial operations. It is hoped to be completed in 2023, when the status of NextGen is settled.

The financial outlook for the Region 8 that will be presented in a separate financial report at the meeting.

Points of Concern

The IEEE NextGen system is still under development and not fully integrated. The Banking part is not suitable for a volunteer treasurer, with a very complex and unfriendly user interface. The module which connects transactions to budgets in NextGen is still not working, so a time-consuming manual processing is required.

Other Issues to report