

R8 TREASURER

ADAM JASTRZEBSKI

Goals

Region 8 Treasurer is a chief financial officer of the 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 the UK (in USD, EUR, GBP).
3. IEEE NextGen Banking system to execute transactions using CB account. Mostly used for transfers within the CB system. The R8 budget coding system has been implemented.
4. NatWest Bankline payment system to execute transactions using NatWest accounts.
5. IEEE NextGen Reimbursement (Concur) system. The R8 budget coding structure has been implemented in Concur. Most individual claims are being processed using Concur now. Two approvers have been fully implemented for each claim.
6. Documentation related to transactions is in electronic format only.
7. A new spreadsheet-based budget reporting system has been developed. It enables generation of the R8 budget report from the bank statements and transaction records. All Concur and NatWest transactions are processed automatically. However, manual processing is required for credit card transactions and CB transfers.

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

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. The R8 Treasurer has contributed to identification of these problems as a member of IEEE ConFinCom and IEEE AdHoc on NextGen Volunteer Adoption. The action plan for the first stage of NextGen improvements has been formed by the AdHoc and IEEE staff and is currently being implemented. Region 8 will be one of the testers of the new developments.

The details of the financial outlook, including some updates to the 2023 R8 Budget will be presented at the meeting.

Points of Concern

There is a high workload associated with managing Region 8 finances and contracts and planning for R8 meetings. Involvement in the NexGen improvements program adds to that workload. Preparations for Sections Congress in Ottawa created additional challenges, such as managing airfare costs and the large uncertainties regarding attendance numbers. There will be many post-Congress financial reconciliations due to wrong coding of attendance type and last-minute cancellations.

Some of our volunteers do not have the financial resources to prebook the airfare or hotels for the meetings and have been asking R8 Treasurer for help. Whenever it was possible, R8 provided block bookings of hotel rooms, taking the risk, and managing cancellations. However, the expectations related to prebooking of flights cannot be fulfilled. R8 does not have the resources to provide a travel agency service.

Assistant Treasurers help with the development of the reporting system and with the management of airfare costs. However, their formal status is not properly defined yet, to allow them to work fully in parallel with the Treasurer.

Although the work on improvements of the IEEE NextGen financial system has started, the functionality and user interface will not be substantially upgraded in 2023.