Financial Responsibilities for Conference Chairs & Treasurers

Webinar

Financial Operation Manual

IEEE Policy 2018
eLearning Objective

- Identify for **Conference Chairs** and **Conference Treasurers** the requirements for financially sponsored conferences
- This module will help direct you to the sources that will detail the explicit rules as it relates to conference finances
- The **Financial Operations Manual (FOM)** and **IEEE Policy 10** documents are the two important sources for finance-related questions. It is recommended that Conference Chairs and Treasurers are familiar with both documents.
Agenda

- FOM (Finance Operations Manual)
  - These procedures support the implementation of IEEE policies governing the IEEE organizational units, volunteers, and staff activities with respect to financial and investment matters

- IEEE Policies
  - Conferences: Policy 10
  - Apprises local officials of applicable procedures for sponsored and co-sponsored major meetings

- Requirements
Financial Operations Manual (FOM)
Financial Governance

Conference Chairs & Treasurers: FOM

- Finance Operations Manual (FOM)
  - Overseen and coordinated by IEEE Finance Committee
  - Operational policies and procedures of the respective Organizational Units shall not conflict with these procedures
  - It is recommended that volunteers and staff involved in the financial activities of IEEE familiarize themselves with procedures

- Important conference-related topics in FOM include:
  - Banking (FOM.3)
  - Insurance coverage (FOM.5)
  - Expense reporting & reimbursement (FOM.6)
  - Contract approval process and competitive bidding (FOM.8)
Purchase Orders

- FOM.8 Section A states that any contract valued at $5,000 or less is subject to a purchase order.

- In practice, IEEE Accounts Payable necessitates a purchase order on any purchase over $1,000.

- Contact j.toscano@ieee.org with questions.
Procedures related to procurement and contract negotiations, approval and execution shall be contained in the IEEE Financial Operations Manual.

Contract value is defined by adding the maximum annual amount of receipts and expenditures, under the scope of work(s) for the given contract or arrangement, for all the years the contract will be in effect.

- e.g., USD 100,000 projected receipts + USD 80,000 projected expenditures = USD 180,000 total contract value
Contract Review

- Contracts valued above $5,000 shall use IEEE contract templates
- Any variation from an approved contract template necessitates review by IEEE’s Legal and Compliance Department
- Approved contract templates can be found at: https://www.ieee.org/conferences/organizers/contracts.html
### Process for Approvals and Execution of Contracts and Commitments

**C. Contractual Value for Approval and Execution (USD)**

<table>
<thead>
<tr>
<th>Volunteer or Staff Function</th>
<th>Approval and Execution¹ Authority</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conference Chairs or VP of Conferences</td>
<td>&lt;25,000²</td>
</tr>
<tr>
<td>Region/Section Chairs</td>
<td>&lt;25,000²</td>
</tr>
<tr>
<td>Society Presidents</td>
<td>&lt;25,000²</td>
</tr>
<tr>
<td>Designated Volunteer Officer³</td>
<td>&lt;250,000</td>
</tr>
<tr>
<td>Management Council Representative for the applicable Organizational Unit or his/her designee</td>
<td>&lt;1,000,000</td>
</tr>
<tr>
<td>Volunteer under IEEE Power of Attorney</td>
<td>As indicated on the Power of Attorney issued in accordance with Authorized USD limits</td>
</tr>
<tr>
<td>Director, Strategic Sourcing</td>
<td>&lt;5,000</td>
</tr>
<tr>
<td>Controller</td>
<td>&lt;3,000,000⁴</td>
</tr>
<tr>
<td>Chief Financial Officer (CFO)</td>
<td>&lt;5,000,000</td>
</tr>
<tr>
<td>IEEE President, Treasurer or Executive Director</td>
<td>&lt;10,000,000⁵</td>
</tr>
<tr>
<td>Treasurer and IEEE Executive Director (Jointly) or Treasurer and CFO (Jointly)</td>
<td>&lt;25,000,000⁵</td>
</tr>
<tr>
<td>President and IEEE Executive Director (Jointly) or President and CFO (Jointly)</td>
<td>Unlimited⁶</td>
</tr>
</tbody>
</table>

¹ "Execution" is the signing of the contract by IEEE’s authorized volunteer/staff as noted in the chart above following legal review and approval, completion of the requisition process and the IRR process if applicable.

² But not greater than the total approved Conference budget or total annual organizational unit budget.

³ See Designated Volunteer Officer Table in Section D.

⁴ On a monthly basis, a report of all requisitions that were approved will be provided to the CFO for his review.

⁵ Any contractual arrangement equal to or greater than USD 10,000,000 must be approved by the IEEE Board of Directors prior to execution.
In-depth Content/Best Practices are Located in the Center for Leadership Excellence

Financial Operations Manual (FOM)

- Contract review process
- Competitive bidding
- Conflict of Interest / Principles of Business Practice
- Business Expenses Reporting (travel, budgeting reimbursement)
- Tax
- Auditing
- Legal

https://ieee-elearning.org/CLE
IEEE Policies 2018

Conference Chairs & Conference Treasurers

https://www.ieee.org/content/dam/ieee-org/ieee/web/org/about/whatis/ieee-policies.pdf
Conference Chairs & Treasurers: Policy 10 Meetings, Conferences, Symposia and Expositions

Financial Governance

- Since the planning and management of meetings/conferences are largely decentralized, this section (10) serves an important purpose in apprising conference organizers of applicable policies and procedures.
Conference Budgeting

**IEEE POLICY 10.1.6**

- The detailed conference budget should provide all needed financial information, indicate clearly the extent of participation of each organizational unit, and be consistent with analysis of the attendance and financial results of any preceding conference on the same subject.

- Conference Chairs shall submit budgets to the sponsoring organizational unit as far in advance as is feasible, but at least in time for the sponsoring organizational unit to meet the requirements of Policies, Section 10.1.4.

- It is recommended that budgets be reviewed every six months and updated if needed to reflect any conference planning aspects that may have changed.
All budgets submitted shall be accompanied by written approval from the IEEE sponsoring organizational unit.

Conference budgets submitted for approval should be set to generate a minimum surplus of 20% over projected expenses.

If financial changes are made to budget originally submitted, a revised budget should be submitted to IEEE MCE and the appropriate organizational unit(s).

It is the general policy of the IEEE that no member of a Conference Board/Committee or his/her immediate family shall receive monetary payment for services. This excludes awards or honoraria as noted in Policy 4.0.
Conference Advances

IEEE POLICY 10.1.7

- Conference advances (loans) can be requested from sponsoring organizational units.
- Conferences are not permitted to transfer advances from one year’s conference to the next.
- All conference advances are to be repaid one month after the conference is held.
Taxes

IEEE POLICY 10 - 10.1.22 Tax Liability Resulting from Sales and Order Handling in Conjunction with Conference Exhibits Conferences

- The IEEE is a not-for-profit organization, incorporated in New York State, USA. IEEE holds conferences and meetings throughout the world and the legal and tax requirements can vary greatly for each site. In the United States, the IEEE is exempt from paying income taxes and is also exempt from paying sales taxes on purchases in some states.

- Outside of the US, there are other transaction taxes that may be required to be collected by conferences for on-site sales, such as Value Added Tax (VAT) and the Goods & Services Tax (GST) in Canada. It may be required to collect transaction tax on registration fees.
Meetings, Conferences, Symposia and Expositions
Policy 10: Conference Chairs & Treasurers

In-depth Content is located in the Center for Leadership Excellence

- 10.1.6 Conference Budgets
- 10.1.7 Conference Advances
- 10.1.8 Conference Bank Account Signatures
- 10.1.10 Auditing of Conference Finances
- 10.1.11 Conference Closings
- 10.1.18 Contracting
- 10.1.19 Conference Insurance

https://ieee-elearning.org/CLE
Conference Chair

You are required to complete this program under the following criteria:

- General audience: Broad interest

The Conference Chair is appointed by the sponsoring organization. Often responsible for sales and marketing. Requires strong organizational skills.

Date assigned: October 12, 2017

Role Based Learning Track

eLearning Courses
All courses are optional.

Course name
- Event Crisis Management: Protecting Your Conference in Uncertain Times
- How to Develop Your Conference Budget
- IEEE Conference Application and Memorandum of Understanding (MOU) Process - Timeline
- IEEE Conference Publications Overview
- IEEE Conference Sponsorship Overview
- Managing Your Conference’s Finances
- CrossCheck for Conferences - Plagiarism Detection Tool
- Chinese Translation - CrossCheck for Conferences - Plagiarism Detection Tool
- Audience Development - Growing Your Conference Attendance
- Running Industry Practitioner Focused Events
- Optimizing Registration For Your Event/Conference
- Technical Program Development Overview
- The Conference Audit Process

Conference Treasurer

You are required to complete this program under the following criteria:

- Member of audience: Authenticated Learners

The Conference Treasurer is responsible for ensuring all financial, tax, and compliance requirements are met. Requires strong financial management skills.

Date assigned: October 12, 2017

Role Based Learning Track

eLearning Courses
All courses are optional.

Course name
- Managing Your Conference’s Finances
- How to Develop Your Conference Budget
- How to Close Your IEEE Conference - Finance
- The Conference Audit Process
- NetSuite for Conferences - Overview
- The Knowledge to Negotiate The IEEE Contracting Process
- Optimizing Registration For Your Event/Conference

Webinar Playbacks
All courses are optional.

Course name
- PLAYBACK - The Role of the Conference Treasurer
- PLAYBACK - Indirect Tax Compliance Overview
- PLAYBACK - Conference Contracting Overview
- PLAYBACK - Understanding MGA Technical Co-Sponsorship (TCS) Costs
- PLAYBACK - Blended Learning Class One - Role of the Conference Treasurer
- PLAYBACK - Blended Learning Class Two - Managing Financials and Budgeting
- PLAYBACK - Blended Learning Three - Conference Closing and Audit, John Barr
Requirements
Conference Chairs & Conference Treasurers
Conference Chairs and Conference Treasurers

Requirements

IEEE Principles of Business Conduct and Conflict of Interest Disclosure Statement

- Individuals involved in making procurement decisions or other activities that could represent a potential conflict of interest must complete the Principles of Business Conduct/Conflict of Interest form every year.

- Forms must be completed by:
  - Volunteers and staff with decision-making/voting authority
  - Non-Members and others who do business with or on behalf of IEEE
    - Conference Chairs and Conference Treasures

- The IEEE Principles of Business Conduct describe IEEE’s legal, ethical and regulatory standards applicable to individuals participating in IEEE’s activities.
A volunteer serves in a decision-making capacity for an IEEE conference and also has a direct or indirect interest in a potential supplier of goods and/or services to the conference (e.g., registration services, audiovisual services).

This potential conflict should be reported
- In order to manage the potential conflict, respondents would likely be asked to recuse themselves from the selection process for such goods and services.
It is the policy of the IEEE that no member of a Conference Board/Committee shall have a conflict of interest (Policies, Section 9.8) relative to the awarding of contracts for a conference.

In signing a contract, competitive bidding procedures shall be used whenever practical. If competitive bidding is not used, the Conference Chair shall be prepared to provide justification upon request.
Summary

- The Financial Operations Manual and the IEEE Policy documents are key resources for you in your role.
- Before making any financial decisions, the Conference Chair and Treasurer are required to complete the IEEE Principles of Business Conduct and Conflict of Interest Disclosure statement.
- The Center for Leadership Excellence has learning tracks for Conference Chairs and Conference Treasurers.
- MCE is available to help you navigate the relevant policies throughout your conference life cycle.
Resources

Financial Operations Manual as of 10/18/18


IEEE Policies 2018

https://www.ieee.org/content/dam/ieee-org/ieee/web/org/about/whatis/ieee_policies.pdf

Center for Leadership Excellence (CLE)

ieee-elearning.org/CLE
The Center for Leadership Excellence Conference Education Program

Learning Management System for IEEE Volunteers

ieee-elearning.org/CLE/
The Center for Leadership Excellence

Conferences
Role Based
Learning Tracks

Conference Chair
Treasurer
Technical Program Chair
Publications Chair
Event Management
## ROLE BASED TRACKS

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<tr>
<th>Program Name</th>
<th>Program Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Publications Chair</td>
<td>The Publication Chair is responsible for the coordination of production of conference content (e.g., papers from special tutorial sessions or colloquia, summaries of conference papers, programs, etc.) and serves as the point of contact for all IEEE Xplore submission-related inquiries before and after the conference.</td>
</tr>
<tr>
<td>Treasurer</td>
<td>The Conference Treasurer is responsible for ensuring all financial, tax, and audit requirements are met. Some of these requirements include establishing conference bank accounts, indirect tax, insurance and bonding, budget, expenses, financial reports, and conference closing. Also responsible for the final audit, if required.</td>
</tr>
<tr>
<td>Technical Program Chair</td>
<td>The Technical Program Chair ensures that a well-balanced, high-quality program is organized and presented at the conference. Handles the Call for Papers through the selection and review of every paper. Assists in the scheduling of session rooms and helping with local arrangements for the program.</td>
</tr>
<tr>
<td>Event Management</td>
<td>IEEE MCE is a dedicated partner made up of event industry experts driven to shape innovative and high-quality events. Learn best practices that you can apply to your conference!</td>
</tr>
<tr>
<td>Conference Chair</td>
<td>The Conference Chair is typically appointed by the sponsoring organization. Often responsible for selecting the conference location. Appoints the chairs of the other committees, who make up the conference committee.</td>
</tr>
<tr>
<td>eLearning Courses</td>
<td>This is a complete list of all MCE eLearning Courses.</td>
</tr>
<tr>
<td>Webinar Playbacks</td>
<td>This is a complete list of all MCE Webinar Playbacks.</td>
</tr>
<tr>
<td>MCE Webinar Registration</td>
<td>Click Here to Register for an MCE Webinar!</td>
</tr>
</tbody>
</table>
Finance Topics

- How To Close Your Conference
- The Role of The Conference Treasurer
- Indirect Tax Compliance Overview
- How to Develop Your Conference Budget – Frank Huebner (IEEE Volunteer)
- Manage Your Conference Finances
- Blended Learning – Conference Finance – John Barr (IEEE Volunteer)
- The Conference Audit Process
- The Role of the Conference Treasurer
- Conference Contracting Overview