

IES Financial Guidelines

Aim

The IES Finance Committee serves as an oversight and advisory body. The Committee shall establish financial goals and procedures for the operations of IES, develop and implement the IES budget development process, and project and monitor the financial performance of IES activities. The IES Finance Committee is responsible for making recommendations on all financial matters to the IES AdCom and for keeping the IES AdCom fully informed on all financial issues.

Committee Composition

The Finance Committee is composed of the IES Treasurer (Chairman) and four to six members of the IES AdCom appointed by the IES President with consent of the AdCom. The IES President is an ex-officio member of the committee without vote.

Terms of the Committee and Membership

The term of the committee members is two years. Committee members may be reappointed for successive terms.

Committee Tasks

The functions of the Finance Committee shall be to:

- a) Compile and analyze financial data related to IES and make periodic reports to the AdCom on the financial status of the IES.
- b) Work with the President and Treasurer to develop the annual budget.
- c) Make appropriate financial recommendations to the IES Standing and AdHoc Committees.
- d) Observe financial operations of the IES and take appropriate actions to see that the money is spent wisely and in the best interest of the IES.

Travel Regulations

IES will adhere to the IEEE Financial Operations Guidelines. Additional details of the financial operations for IES are listed below.

- a) AdCom Travel
 - a. Travel reimbursements are to be done via Concur.
 - b. Travel to IES meetings for Society Officers will, in general, be supported subject to the availability of the funds.
 - c. Travel to IES meetings for AdCom members at-large will, in general, be supported up to maximum of \$2,000 per member per calendar year, subject to the availability of the funds.
 - d. Travel within Technical Committee purview has to be approved by VP TA prior to travel.
 - e. If authorization for travel was not previously approved or travel was part of previously budgeted activities such as above, approval from IES President needs to be obtained prior the travel (using Travel Authorization Form).
 - f. Travel for reporting conference/workshop matters at an AdCom meeting should be charged to the relevant conference/workshop, and must be approved by the conference general chair.

- g. All travel expenses must be reasonable and customary. Non-refundable Economy Class is standard for IEEE business travel. All Economy Class categories are permitted. Airline cancellation fees and change fees are costly to the IEEE and should be avoided whenever possible. If you incur an additional expense or penalty for cancellation of your ticket, you must provide a written explanation of the circumstances and attach along with a receipt to the expense report as supporting documentation.
- h. IEEE does not reimburse the expenses covered by employer (one cannot be reimbursed for the same expense by IEEE and employer at the same time).
- i. Receipts and invoices with names other than traveler's cannot be reimbursed.
- j. IEEE/IES membership is not reimbursable (not travel related expense).

If railroad fare or personal mileage charges exceed the economy air fare available at the time, only the air fare cost will be allowed. Rental automobiles are allowed when public transportation would not normally be utilized for personal travel, or when the use of a rental car is more economical than travel by common carrier.

The lowest cost form of local travel should be used whenever possible. Use of one's personal automobile may be reimbursed at the current rate per mile established by the IEEE. Total expenses, including tolls, may not exceed allowable air fare and expenses which would have been incurred if air transportation were used. Current IEEE policies (e.g., rental automobile collision insurance, piloting private aircraft, etc.) also apply (see IEEE Finance Operations Manual).

Daily meal and beverage expenses are limited to US\$100 per day. Meals are not to be interpreted as a per diem amount (IES reimburses only actual meal expenses). Receipts are required for expenditures over US\$25.00. Meal expense includes the tip.

All other expenses incurred during the course of travel on Society business not explicitly listed herein should be reasonable and customary.

- a. The request for reimbursement form submitted to the Treasurer must account for all monies expended on travel. If prior approval for travel has not been obtained, the reimbursement form must be approved by the responsible vice president or other officer. Travel expense accounting should be filed within 60 days of the completion of the travel. The Treasurer is responsible for assuring that travel expenses are within Society policy before authorizing reimbursement unless specific exceptions have been approved. The Treasurer is responsible for seeing that appropriate documentation of expenses is provided by travelers requesting reimbursement.
- b. For IT related expenses such as hosting, the PO had to be filled out and sent to IEEE for purchase.

b) President's Authority

- a. Payments or reimbursements, which do not appear in the approved IES annual budget, or in an approved conference/workshop budget, must be approved by the President before payment.
- b. In all cases, the President shall have the authority to handle any request for payment or reimbursement as an exceptional matter.

c) Treasurer's Authority

- a. The IES Treasurer is authorized to make payments and reimbursements that are clearly in line with the approved IES annual budget, and also those approved by the President.
- b. In addition, the Treasurer is granted the authority to pay for small items (under \$2500) based on his or her own judgment.
- c. The Treasurer and President are encouraged to seek advice from the Finance Committee regarding expenditures that fall outside these guidelines.

d) Desired Society Reserve Level

The desired level of society reserves should be held above the IEEE recommended level.

Reporting Lines

The Finance Committee reports to the IES AdCom through the Treasurer.