

REPORT FROM THE PCIC FINANCE CHAIR
PCIC EXECUTIVE SUBCOMMITTEE MEETING
24 January, 2011
Toronto, Ontario

Mr. Chairman:

- The 2010 San Antonio Conference books are still open, but the required preliminary financial forecast for the 2010 San Antonio Conference has been submitted to IEEE, with the estimated totals as shown below. Several expenses are still pending, along with ongoing discussions regarding what support for future Conferences is possible.

PCIC 2010 Preliminary Financial Forecast to IEEE

Estimated Income	\$882,350		
Estimated Expenses	\$701,640		
Estimated Surplus	\$180,710	or	25.8%

- The 2011 Toronto Conference has received their seed money loan from IAS/IEEE and established their IEEE Concentration Banking Account. They are in the process of final negotiations with Microspec for registration and have established a local bank account for credit card processing during the registration process.
 - The impact of line items added to budget requirements since the development of the 2011 Conference budget was discussed in the Finance Subcommittee meeting on 1/23/11. Included in the proposals discussed to accommodate the changing financial forecast was to increase the Conference registration fee from \$475 to \$495. It was agreed within the Finance Subcommittee that this proposal should be presented to the PCIC Executive Subcommittee for further discussion during this Winter Business Meeting.
- The 2012 New Orleans Conference budget was submitted to and discussed with the Finance Subcommittee in our meeting on 1/23/11. The Subcommittee offered comments and suggestions which were incorporated into the budget. It was agreed within the Finance Subcommittee that the budget should be presented to the PCIC Executive Subcommittee for approval during this Winter Business Meeting.
- The 2013 Chicago Conference is currently in the early stages of budget preparation, and is expected to present the budget to PCIC Executive Subcommittee for review and approval at the 2012 Winter Meeting.
- The 2010 Electrical Safety Workshop has closed its books and submitted their records for audit, which is still in progress. The projected surplus is \$73,979, or 38%.
- As of this date, PCIC is in compliance and consistent with IAS/IEEE requirements and guidelines.

Respectfully submitted,

Pam Gold

PCIC Finance Chair