

REPORT FROM THE PCIC FINANCE CHAIR
PCIC EXECUTIVE SUBCOMMITTEE MEETING
27 September, 2012
New Orleans, LA

Mr. Chairman:

The Finance Subcommittee met on Sunday, September 23, 2012, and the following reports were given:

- The 2011 Toronto Conference books have been closed, loans have been repaid and funds have been consolidated in the IEEE CBRS account. All records have been submitted to IEEE for audit.

PCIC 2011 Final Financial Totals:

Income	\$942,818.06	
Expenses	\$685,466.75	
Surplus	\$257,352.31	or 37.5%

Loan from Local Section	:	\$ 10,000
Surplus to be paid to Local Section	:	\$ 85,784

Loan from IEEE / IAS	:	\$ 20,000
Surplus to be paid to IEEE / IAS	:	\$171,568

Accrued Expenses Paid for Future Conferences	:	\$ 49,827
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- The 2012 New Orleans Conference reported they have registration numbers significantly higher than used for the Conference budget, currently projected over 1500 Registrants, and have estimated a surplus over \$405,000.
- The 2013 Chicago Conference budget was approved by the PCIC Executive Subcommittee during the 2012 Winter Business Meeting. The budget has been approved by IAS, and \$25,000 seed money has been funded.
- The 2014 San Francisco Conference budget is being prepared for review, and will be submitted for approval at the 2013 PCIC Winter Business Meeting.
- Attached is an updated summary of the ROI paid by recent PCIC Conferences to entities who have provided seed money loans. A note of interest : in the last ten years (2002 – 2011) the PCIC Conferences have returned a surplus slightly over \$1.5 million to IEEE/IAS.
- As of this date, PCIC is in compliance and consistent with IAS/IEEE requirements and guidelines.

Respectfully submitted,

Pam Gold

PCIC Finance Chair