



National Society of Black Engineers

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# Finance Zone Functional Training

Presented by: Kenitra Battle, Region IV Treasurer  
John Wright Jr., Region IV Finance Chair



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# Finance Zone Introduction

## Names to Know

### ❖ Region IV Treasurer

- **Kenitra Battle**

University of Cincinnati 2009  
Chemical Engineering

### ❖ Region IV Finance Chair

- **John Wright Jr.**

Purdue University  
Chemical Engineering 2009

### ❖ Region IV Assistant Treasurer

- **Stephen Hill**

University of Michigan  
Materials Engineering 2008

### ❖ Fall Regional Conference Chair

- **Kari L. Brown**

Michigan Technological University  
Mechanical Engineering M.S.



# Our Goals for the Year

1

## **Improve chapter funding education and support**

Better education on fundraising/solicitation

More financial support through chapter relief program

Better money management skills education

2

## **Greater emphasis on sphere of influence**

More Opportunities for regular communication and interaction with Regional Finance Zone

Strengthen communication and collaboration between Region IV finance zone members

3

## **Increase member development opportunities**

More developmental opportunities throughout the year (key focus of FRC)

- Professional
- Academic
- Technical





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# Treasurer Responsibilities



# Position Description

As stated in the NSBE By-Laws

- ❖ **Shall keep accounts and deposit organization funds of the Chapter Treasury.**
- ❖ **Shall oversee expenditures made for Chapter Business.**
- ❖ **Shall keep account of all tax-exempt (NSBE) financial records.**
- ❖ **Shall prepare Chapter Board operating budgets and obtain modifications as necessary.**





# Position Description

As stated in the NSBE By-Laws

## ❖ Shall produce an official transition report at the end of the term of office

- Mandatory
- Helps the next treasurer to be prepared for the position
- You still must develop a transition report even if you will be holding the same position more than one term in a row





# Position Description

Not stated in the NSBE By-Laws

- ❖ **Turn in monthly report each month**
- ❖ **Attend all monthly counterpart conference calls**
- ❖ **Conference planning for your chapter**
  - Registration
  - Arranging travel
  - Booking hotels
- ❖ **Ask questions or for help in needed**
  - I am here to help you throughout the year! 😊





# Communication

Keep Me Informed

## ❖ Monthly Reports

- Accomplishments
- Updates
- Works in Progress
- Questions/Concerns

## ❖ Primary form of communication

## ❖ Monthly Reports are due to Regional Treasurer by the 20<sup>th</sup> of each month

- If need a template can be requested





# Communication

Keep Me Informed

- ❖ **Monthly Counterpart Conference Calls**
  - Updates
  - Questions/Concerns
  - Topic of discussion
    - Ex. – time management for finance zone
  
- ❖ **Participation is MANDATORY**
  
- ❖ **Will be the same day each month**
  - After RLC I will pick 3 days and send it out to see which one works best
  
- ❖ **Treasurers choose one topic of discussion for each call**



# Questions

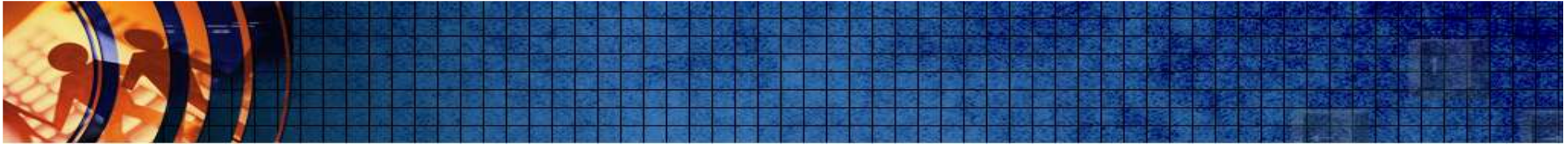




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# Finance Chair Responsibilities



# Questions





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# Conference Planning Chairperson Responsibilities



# Position Description

## ❖ Conference planning for your chapter

- Registration
- Arranging travel
- Booking hotels

## ❖ Ask questions for help when needed

- I am here to help you throughout the year! 😊





# Conference Planning

## ❖ Plan Early

- Make sure conference costs are determined early
  - To ensure you have the funds when the time comes

## ❖ Registration

- PLEASE REGISTER ON TIME
  - This saves time and money for late registration.

## ❖ Travel

- Book your travel arrangements in advance in order to accommodate for all chapter members.
- Look at alternate means of travel to conference.
- Carpool with other chapters.

## ❖ Hotels

- Reserve rooms in advance to receive prime locations



# Questions





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# Developing OGSMs



# Developing OGSMs

- ❖ **It is important to start out the year with specific goals in mind and ways that they can be accomplished**
  
- ❖ **What is an OGSM?**
  - **Objective:**
    - What needs to be achieved
  - **Goal:**
    - More specific statement of what needs to be achieved, with specific numbers, percentages, and/or dates
  - **Strategies:**
    - Specific ways to achieve goal
  - **Measures:**
    - Quantitative target of progress toward the strategies, with specific numbers, percentages, and/or dates





# Developing OGSMs

## ❖ Treasurer OGSM Example:

- **Objective:**
  - Manager chapter budget effectively
- **Goals:**
  - Keep open communication between budget owners and myself
  - Keep good records of all financial interactions
- **Strategies:**
  - Make sure all expenses are efficient and are made with the best interest of the membership in mind
  - Update record books weekly
- **Measures:**
  - The chapter is financially sound, on or under budget, at the end of the year
  - Record books are organized and complete and can be passed along to next treasurer as proper documentation for all financial interactions of the year





# Developing OGSMs

## ❖ Finance Chair OGSM Example:

- **Objective:**
  - Diversify regional income
- **Goal:**
  - Increase non-corporate income by 100%
- **Strategies:**
  - Pursue grant opportunities
  - Develop regional fund raising options that has no up front cost to the region
- **Measures:**
  - Submit at least 6 grants for the 2008-2009 term
  - Compile all relevant information on fund raising project by June 30, 2007
  - Find corporate sponsor for regional fund raiser by RLC



# Questions





# OGSMs Development Exercise

## ❖ Develop at least 3 OGSMs

- Keep in mind your positional responsibilities
- Consider your personal goals for the year
- Consider your chapter's goals for the year
- Think about your recourses
- Be creative and think outside of the box

**Please ask if you have any questions**

**You have 30 minutes!**





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# Developing & Managing a Budget



# Budget Development

## ❖ Revenue

- Revenue accounts for ALL money your chapter plans to bring in:
  - Corporate solicitation
  - University support
  - Fundraising
  - Other sources
  
- Based on income of previous year
  - Ex – if you brought in \$5,000 the previous year, your might budget to bring in \$7,000 this year
  
- Bring in revenue is usually the responsibility of the chapter finance chair





# Budget Development

## ❖ Expenses

- Expenses account for ALL money your chapter plans to spend:
  - Programs
  - Events
  - Awards
  - Meetings
  - Supplies
- Based on objectives of the executive board
- Projections based on objectives and actual expenses from previous year
  - Use what the board actually spent the previous year to set budget for that program or line item





# Budget Development

## ❖ Chapter Reserve

- Within your expense section there should be a chapter reserves line item:
  - This line item allows for you chapter to save money for future executive boards
  - This is very important for the sustainability of your chapter
    - Planning for the future – 2010 National Convention
      - » Toronto, Canada will be a huge expense for your chapter. **START SAVING NOW!**



# Budget Development

## ❖ Zero Based Budget

- Your chapter budget should be a zero based budget:
  - Your expenses should ALWAYS equal your revenue
    - Which means that just because something is budgeted does NOT mean the money is available to spend. This all depends on your revenue!
  - All of the money your chapter brings in should have an allocated “name” or location
    - Program
    - Event
    - Reserve

$$\textit{End Balance} = \textit{Revenue} - \textit{Expenses} = 0$$



# Budget Example

University of Cincinnati 2008 - 2009 Budget Worksheet			
	<u>Total Budget</u>	<u>Year To Date</u>	<u>Amount Remaining</u>
<u>Revenue</u>			
<b>Corporate Solicitation</b>	\$ 6,000.00	\$ 3,000.00	\$ 3,000.00
<b>Fundraising</b>	\$ 2,500.00	\$ -	\$ 2,500.00
<b>Total =</b>	<b>\$ 8,500.00</b>	<b>\$ 3,000.00</b>	<b>\$ 6,500.00</b>
	<u>Total Budget</u>	<u>Year To Date</u>	<u>Amount Remaining</u>
<u>Expense</u>			
<b>Membership Drive</b>			
<b>Flyers</b>	\$ 250.00	\$ 225.00	\$ 25.00
<b>Meals</b>	\$ 500.00	\$ 500.00	\$ -
<b>Total =</b>	<b>\$ 750.00</b>	<b>\$ 725.00</b>	<b>\$ 25.00</b>
<b>Resume Workshop</b>			
<b>Professional Presenter</b>	\$ 250.00	\$ 200.00	\$ 50.00
<b>Resume Paper</b>	\$ 200.00	\$ 150.00	\$ 50.00
<b>Total =</b>	<b>\$ 450.00</b>	<b>\$ 350.00</b>	<b>\$ 100.00</b>
<b>End of the Year Banquet</b>			
<b>Meals</b>	\$ 2,000.00	\$ 1,795.00	\$ 205.00
<b>Awards</b>	\$ 1,000.00	\$ 975.00	\$ 25.00
<b>Total =</b>	<b>\$ 3,000.00</b>	<b>\$ 2,770.00</b>	<b>\$ 230.00</b>
<b>Chapter Reserves</b>			
<b>Total =</b>	<b>\$ 4,300.00</b>	<b>\$ 300.00</b>	<b>\$ 4,000.00</b>
Final Total = Revenue - Expense SHOULD ALWAYS ADD UP TO ZERO!			
8,500 - 750 - 450 - 3,000 - 4,300 = 0			



A decorative header banner with a blue grid background. On the left, there is a circular graphic with orange and yellow tones, showing silhouettes of people walking. The text "Budget Management" is centered in white, bold font.

# Budget Management

- ❖ **Treasurer should approve all expenditures**
  - Based on budgeted expenses
  - Based on income (projected and actual)
  - Based on quotes
  
- ❖ **Treasurer tracks expenditures using excel**
  - When expenses are paid, it should be recorded alongside the appropriate line item in your budget
  - Receipts are cross-referenced against spreadsheet
  - Should be update at least weekly
  
- ❖ **Treasurer tracks income and ensures that funds are spent in order of importance.**
  - Needs (mission critical) vs. Wants





# Budget Modification

- ❖ A budget modification is needed in the event that processed receipts will exceed the budgeted amount for a particular line item
  
- ❖ A budget modification is:
  - ***Transfer of Funds*** - a decrease or increase in any one line item or between line items
    - Please note that if funds are manipulated between different positional budgets, all parties involved must provide approval signatures on the documentation
  
  - ***New Line Items*** – the addition of new line items as a result of a budget modification





# Budget Modification

## ❖ Because your budget is zero based:

- End balance on ALL budget modifications must be zero
  - The amount you are removing from one line item should be equal to the amount you are adding to another
- All budget modifications should be recorded properly
  - Initial item budget
  - Amount deducted or added
  - New line item budget



# Budget Modification Example

## ❖ Moving funds within same budget

Membership Drive			
	2008-2009 Budget Amount	Transfer Amount	New Account Balance
Flyers	\$ 250.00	\$ - 50.00	\$ 200.00
Meals	\$ 500.00	\$ 50.00	\$ 550.00
<b>Total =</b>	<b>\$ 750.00</b>	<b>\$ 0.00</b>	<b>\$ 750.00</b>

## ❖ Moving funds between different budgets

- Remember to consult all parties involved

Membership Drive			
	2008-2009 Budget Amount	Transfer Amount	New Account Balance
Flyers	\$ 250.00	\$ - 100.00	\$ 150.00
Meals	\$ 500.00	\$ 0.00	\$ 500.00
<b>Total =</b>	<b>\$ 750.00</b>	<b>\$ - 100.00</b>	<b>\$ 650.00</b>
Resume Workshop			
	2008-2009 Budget Amount	Transfer Amount	New Account Balance
Professional Presenter	\$ 250.00	\$ 0.00	\$ 250.00
Resume Paper	\$ 200.00	\$ 100.00	\$ 300.00
<b>Total =</b>	<b>\$ 450.00</b>	<b>\$ 100.00</b>	<b>\$ 550.00</b>
<b>Total =</b>	<b>\$ 1,200.00</b>	<b>\$ 0.00</b>	<b>\$ 1,200.00</b>





# Importance of Budget

- ❖ **All chapters MUST have a budget to operate**
  - A budget helps guide responsible financial decisions
    - Avoid overspending and fosters saving for the future
  
- ❖ **All chapter treasurers are required to submit their chapter budgets to the Region IV treasurer by Friday, September 12, 2008**
  - Using guidelines and format learned here
  - Remember this plays into your chapter's eligibility for chapter relief support
  - Please ask if you have need help



# Questions





# Budget Development Exercise

## ❖ Work with any other members from your chapter to begin developing your budget

- Remember the guidelines:
  - Start with revenue section
    - Based on last years revenue intake
  - Move to expenses
    - Based on objectives of the board/programs
    - Projections based on objectives and actual expenses from previous year
  - Remember to include a reserve
    - Saving for the future

**You have 30 minutes!**





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# Chapter Relief



# Chapter Relief

- ❖ Chapter relief is financial assistance for chapters and/or persons that are in need and upholding the NSBE mission
  - NSBE programming
  - Chapter travel
  - Chapter accommodations
  - Other expenses that uphold the NSBE mission



# Chapter Relief Policy

## ❖ Chapter Policy

- A chapter must be chartered and active in NOL
- A chapter must be active with the region
- All members of the chapter executive board must be registered and paid in NOL
- All chapter executive board members must attend at least two (2) regional counterpart call
- All chapter finance zone board members must turn in at least two (2) consecutive monthly reports
  - Plays a large role in determining if a chapter will receive aid

PLEASE COMMUNICATE THIS POLICY TO YOUR BOARD





# Chapter Relief Policy

## ❖ At Large Member Policy

- A chapter must be chartered and listed inactive in NOL
- The said member must be registered and paid on NOL to submit an application
- Chapter relief will only be granted for no more than two (2) members at the same university





# Chapter Relief Procedure

## ❖ Chapter Procedure

- Chapter treasurers **MUST** submit their chapter budgets to the Region IV treasurer by Friday, September 12, 2008
- The chapter treasurer will submit to the Region IV treasurer **at least four (4) weeks prior to the event:**
  - A chapter relief application
  - An operating copy of their chapter's budget
  - A detailed itemized list of what the money is needed for
- The Region IV treasurer will notify the chapter treasurer within **fourteen (14) business days** on the status of the chapter's request for chapter relief based on the set criteria





# Chapter Relief Procedure

## ❖ At Large Member Procedure

- The chapter member must submit an application for aid **at least four (4) weeks prior to an event**
- The Region IV treasurer will notify the member **within fourteen (14) business days** if the member will be receiving travel or accommodation aid and the amount received:
  - If member receives travel aid, the member should then book travel arrangements and send invoice to Region IV treasurer
  - If member receives hotel accommodations, the Region treasurer will make the member's hotel accommodations and inform the member of the arrangements
- The Region IV treasurer will then reimburse the member





# Chapter Relief Application

## ❖ How to apply

- Contact Regional Assistant to request form
  - Please have all required components when you turn in your application
- Stephen Hill  
[r4atreasurer@board.nsbe.org](mailto:r4atreasurer@board.nsbe.org)

## ❖ Expectations

- Please apply in a timely manner
- Do not expect money just because you applied for it
- Awards will be based on chapter size categories



# Questions

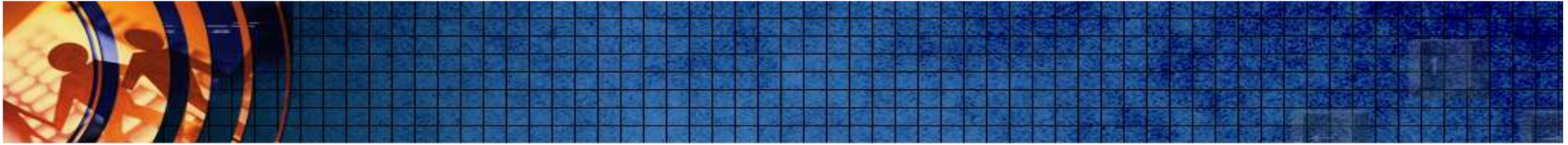




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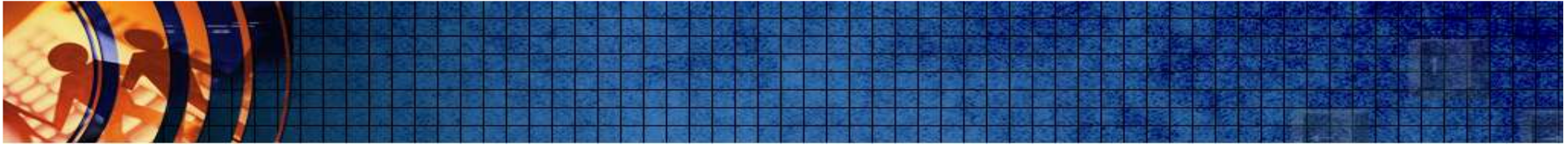
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# Solicitation & Fundraising 101



# Questions







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# Questions?



# Contact Information

## ❖ Regional Treasurer

- Kenitra Battle

[r4treasurer@board.nsbe.org](mailto:r4treasurer@board.nsbe.org)

513-600-0451

Please feel free to contact us ANY time  
we are here to help make you successful!





# Contact Information

## ❖ Regional Finance Chair

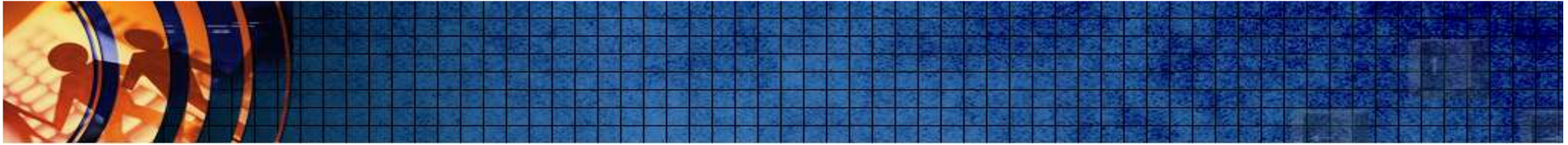
- John Wright Jr.

[r4financechair@board.nsbe.org](mailto:r4financechair@board.nsbe.org)

502-418-3272

Please feel free to contact us ANY time  
we are here to help make you successful!





## ❖ Regional Assistant Treasurer

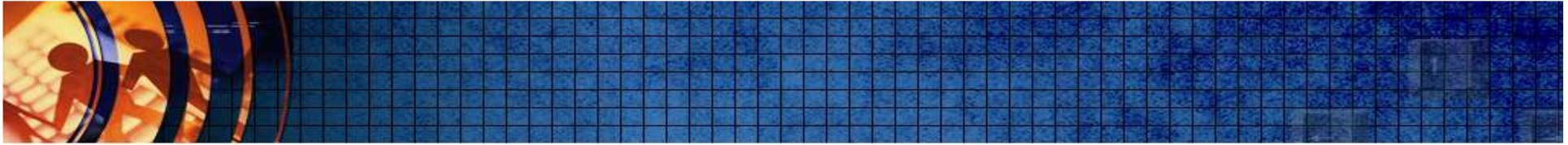
- Stephen Hill

[r4atreasurer@board.nsbe.org](mailto:r4atreasurer@board.nsbe.org)

313-671-4422

Please feel free to contact us ANY time  
we are here to help make you successful!





## ❖ Regional Fall Conference Chair

- Kari L. Brown

[r4frcchair@board.nsbe.org](mailto:r4frcchair@board.nsbe.org)

906-282-1353

Please feel free to contact us ANY time  
we are here to help make you successful!





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# Thank You !