

# IEEE Communications Society Bylaws - Article 9 - Budget and Finance

9.1 Officers will prepare budgets for the coming calendar year in the first half of each year to be approved by the BoG at its mid-year meeting. Actuals will be reviewed throughout the year.

9.2 Dues and fees are set by the BoG in accordance with IEEE and Society guidelines and are based upon proposals by the Treasurer to the BoG. Billing and receipt of annual dues are part of the IEEE dues billing process.

## 9.3 Budget

**9.3.1** Each year the Society produces a budget which must be approved by the BoG.

**9.3.2** The annual budget may include funding for unplanned expenses; funding levels will be set by the BoG and disbursements made at the discretion of the President.

**9.3.3** The Treasurer is responsible for the development of the Society annual budget and for preparing Society inputs to the IEEE budget. The Treasurer monitors revenues and expenses, providing interim budget reports at each BoG and OpCom meeting. A complete financial report, including actual versus budget, net assets, and reserves is presented by the Treasurer annually.

## 9.4 Finance

**9.4.1** The Treasurer has oversight responsibility for all Society financial matters.

**9.4.2** Funds will be handled as designated by the Treasurer and will be deposited with IEEE or with external financial institutions, as approved by the BoG, IEEE Executive Committee and/or IEEE Board of Directors.

**9.4.3** The Treasurer will follow orderly procedures for disbursement of funds, providing sufficient checks and balances and appropriate record keeping. A budgeted expenditure requires no further approval beyond approval of the Treasurer.

**9.4.4** Non-budgeted expenditures up to \$25,000 may be approved by the President and must be accounted for at the next BoG or OpCom meeting.

**9.4.5** OpCom can approve expenditures that do not exceed .5% each (or 2% total) of the expense budget for the year.

**9.4.6** The Treasurer will periodically review the Society finances and recommend adjustments needed to insure financial stability of the Society.

**9.4.7** The Treasurer will cooperate with Society and IEEE officials to accomplish financial audits when requested. The results of these audits will be presented to the BoG.

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