

Policies & Procedures - 3.1 Approval Levels, Fiscal Controls & Business Plans

- approved 6/98, updated 8/08 -

The IEEE ComSoc budget is approved annually by the Board of Governors. Contracts for approved budget expenditures must be competitively bid if the ?exposure? to IEEE exceeds \$250k except hotel, meetings, convention, and catering contracts.

IEEE Executive Committee or alternative Executive Committee approval is required for contracts above USD \$1.5M for conference hotel, catering, and convention center contracts and from USD \$250, to \$1M/year for all others.

All contracts over \$250k except for conference hotel, catering and convention center contracts must be approved by the appropriate IEEE-level volunteer (Vice President, Committee Chair, etc.) having IEEE Board of Directors delegated oversight of the area related to the contract.

The ComSoc Executive Director must sign the contract approval request form for all contracts USD \$20k and above and forward to IEEE for appropriate approvals.

For anticipated expenses that are either not budgeted in the current year or are new to ComSoc operations, the following ComSoc approval levels and business plan requirements apply

<u>Amount</u>	<u>Approval by</u>	<u>Business Plan Required</u>
Up to \$5k	Directors/Treasurer	no
\$5K to \$15k	Vice Presidents/Executive Director	no
\$15K to \$25k	President	yes (but abbreviated)
\$25 to \$50k	OpCom	yes (but abbreviated)
Greater than \$50k	Board of Governors	yes (more extensive)

In the first three cases, the expenditure must be made known to the Executive Director, Treasurer, and other BOG members along with a brief statement of justification. For expenditures between \$15k and \$50k, the attached one-page ?information sheet? must be completed and provided to OpCom as part of the approval process. The BoG will be informed of the approved expenditure at their next meeting. For expenditures greater than \$50K, a ?business plan? must be completed and provided to the BoG as part of the approval process.

The cover sheet should not exceed one page (essentially containing the same information and in the same format as the one page information sheet used for the \$15k-50k plans), and the detailed information (plus any associated supporting materials) should be as simple and understandable as possible. Remember, BoG agenda are busy and time is limited.

The plan should, at a minimum, answer the following questions:

- What opportunity (or problem) is being addressed?
- What is the likely cost?
- Is this a one-time expense, or will it occur regularly (for example, annually)?
- What are the types of expenses involved (support, equipment, etc.)?
- Will this expenditure generate future revenue, or provide an enhanced service?
- What are the likely returns expressed in dollars, statistics, or other benefits?
- How and when will these returns be measured?
- Are there any relevant models for this initiative?
- Does this project fall within IEEE policies and procedures; is IEEE approval required for this project?
- What BoG member will assume responsibility for this project?
- If approved, when will the project commence, and when will first report to BoG be presented?
- If a new product, describe the market, marketing media, marketing costs, and expected sales volume

Projects under \$25k should be analyzed in the same manner, although a formal business plan is not needed.

The Executive Director maintains fiscal control by signing all significant contracts binding the Society, approving all staffing needs, and signing all bills above the staff manager approval limits. The Executive Director is responsible for all ComSoc infrastructure expenses, such as, salary levels, staff travel, office rent and maintenance, and all other supplemental office expenses.

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