

FINANCE Breakout Session
1 April 2006
2006 Region 6 Leadership Conference

- Issues
 - *Continuity from board to board*
 - *Records, documentation*
 - *Policies and procedures*
 - Budget performance tracking (accounting systems non-standard)
 - How to handle event registrations efficiently with least administration
- Shared Practices
 - Some chapters have additional insurance for the finance position (in addition to that provided by PMI)
 - Chapters use various e-payment services – Sporg, eServices, PayPal
 - *Some chapters have good process for the use of their sales tax exempt status*
 - *Office Depot “Advantage” program in addition to sales tax exemption*
 - *Use of PMI’s additional discount for component leaders (additional 20%)*
 - Budget set up around board officer positions seems to work well for some chapters – income/expenses for each officer
 - Some chapters have started using the services of association event management companies
- Additional – Anne Jenneman recommended chapters conduct an audit at least every two years, possibly at officer transition time. Large chapters handling lots of funds should hire an outside audit company, but smaller chapters can conduct an internal audit.

NOTE – Items in *bold italics* are those which were “read out” on Saturday afternoon.