3.0 RAB FINANCIAL MATTERS

3.1. BUDGET CYCLE DATES

Using a process established by the IEEE Finance Committee, an annual budget shall be prepared by the RAB Finance Committee for the ensuing year, subject to the endorsement by RAB and approval of the IEEE Board of Directors.

A. Specific dates regarding the development of the budget shall be distributed and determined by the IEEE Finance Committee.

3.2 ADMINISTRATION OF RAB FINANCES

A. Reserves. RAB will try to maintain reserves of about 20 to 25% of annual expenses, exclusive of those dedicated to Sections Congress. The purposes of the reserves are to eliminate the need to place any contingency funds in the budget and to provide seed money for new initiatives.

B. Budgets. Committee Chairs and RAB Vice Chairs are responsible for meeting their budgets. The Regional Activities Department (RAD) will provide data monthly to the Vice Chairs containing available information relative to financial activities versus budget. Unbudgeted expenses (or income) shall be reported to the RAB Finance Committee as soon as possible.

C. Vice Chair and Committee Budgets. Vice Chairs are responsible for providing budget guidelines to the Chairs of committees that report through them. This includes the budget cycle dates established by the RAB Finance Committee. Committee chairs are responsible for providing detailed budgets to the Vice Chairs.

D. Expense Reports. Expense reports for RAB members and RAB committee members must clearly identify the official function for which reimbursement is sought. Since there are often courtesy "invitations" to attend various meetings, it is the responsibility of the individual to ensure whether expenses will be covered by the RAB budget before incurring these expenses. Annually, the RAB Finance Committee will review and recommend RAB endorsement of RAB Travel Expense Procedures.

E. Regional Allocation Formula. The Regional Allocation Formula is based upon the following components: (1) Number of Members (as of 31 Dec. of prior year); (2) Number of Sections within the Region (as of 31 Dec. of prior year); (3) The relative cost of travel within each Region. The formula will be reviewed annually by the RAB Finance Committee. No Region allocation shall fall below the 2003 allocation level.

3.3 SUPPORT OF RAB ACTIVITIES

A. The Regional Activities Board and Regional Activities Department shall be supported by funds identified in an annual budget as approved by the IEEE Board of Directors. Revenues specified in this budget may include:

1. The amount allocated to Regions, Sections, Chapters, Affinity Groups and Student Branches will equal 12% of member dues, in accordance with the IEEE Bylaws.
2. A fixed component derived from a required Region and/or Section assessment paid by all members other than students, within that geographic organizational unit, as defined by the IEEE Bylaws and IEEE Policy Manual.
3. A variable, or member choice component.
4. Other funds derived by the general sale of products and services offered from time-to-time or through other fund-generating activities.

5. Additional mandatory assessments for the support of RAB operations may be levied upon the members of a particular RAB geographic organizational unit following approval by a majority of those voting in a vote of the members of that particular RAB organizational unit, subject to RAB endorsement and approval by the IEEE Board of Directors in accordance with IEEE Bylaws.

6. The variable, member choice component, and general sale component shall be derived from voluntary fees for services and products provided by or through RAB. Fees for such services and products shall be determined by RAB.