Director of Finance

**Transition Blueprint**

Finance Segments:

* **Funding- Rules**
* **Budgeting & Projections**
* **Partnerships**
* **Reimbursements**
* **Ledger**
* **P-Card**
* **SICE Meetings**
* **Timeline**

**Funding**

* Where (all) of our money comes from
* Usually with our partners we try to give them tickets
* Main funding partners:
  + OVPR: $10,000
    - They’re very strict and a little rude. Bethan doesn’t really care about the details (how many people come/etc) and she wants to know much about the theme to provide a good speaker. I recommend going with the director of curation and to discuss w fares about what kind of speaker you want from OVPR.
    - In the past it’s been a Zoom call with you, dir. Of curation, bethan, and sometimes one other OVPR person.
    - The pull for them is advertising and establishing IU as a renowned research institution, so pairing the TEDxIndianaUniversity name with IU research is a plug
    - I wrote [OVPR Future reference](https://docs.google.com/document/d/14Fge58EF3fm4Fj9U2UFVGzuaf83bjZXHJlSCcpZPn8Q/edit?usp=sharing) right after I presented to them
    - [Email Chain](https://docs.google.com/document/d/19nNNspxteOdIkztUMopTBC-mMGy-uEWyVBrnrxc2j9M/edit?usp=sharing)was the first email i sent to them
  + Hutton Funding Board: ~$5,000
    - You will speak to Lynn Cochran. I have not had the opportunity to pitch to her but in the last two years someone has come back crying. She is a little mean and very strict. Do this when you have a **very strong and accurate** budget projection and know **exactly what you’re asking for.** Expect hard questions and don’t go in expecting money.
    - We give Hutton like some number of tickets. They’re always weird about communication but **they pick up tickets AT THE HUTTON BUILDING!!** This year we had some people come into the BCT without tickets because they thought their Hutton tickets were at the BCT… they’re not. Make sure it’s clear on this.
    - They have strong [Requirements.docx](https://docs.google.com/document/d/12-c502vZ_ErhBGCaEsTaLdZ7R-9eXg8p/edit?usp=sharing&ouid=115178257338638679297&rtpof=true&sd=true) and require receipts after
    - [TEDxIndianaUniversity\_Playground\_Funding.docx](https://docs.google.com/document/d/13AhWqbbmAP6AspRbSDIjpEBs1udKKJ_W/edit?usp=sharing&ouid=115178257338638679297&rtpof=true&sd=true)is our application for Playground
  + IU Funding Board: ~$3,000
    - No interview. Through BeInvolved. You’ll be designated as treasurer and can apply through there. Should be pretty self-explanatory.
    - They want a [Safety Plan](https://docs.google.com/document/d/1q_uJ4fKPnL3BWO0plswBRunkiEJ0sD-HSRxh84oB634/edit?usp=share_link)
    - [TEDxIndianaUniversity - Submissions.pdf](https://drive.google.com/file/d/1eVF0Jock99xuYL-rbYCuNaodXSCYm5Nc/view?usp=share_link) is what our budget looks like
    - And they want the [Volunteer-Usher-Handbook.pdf](https://drive.google.com/file/d/19nHn8Ui6bInHHvgLETYiTVdq0i1GZAu5/view?usp=sharing)
  + IU Student Foundation
    - Every other year they offer the [Metz Grant](https://iusf.indiana.edu/members-students/scholarships-grants/index.html). We applied for this 2021-2022 so we can apply for this again this year. Pitching for the Metz Grant is to like seven to ten students so pitch to your peers
    - [Metz App Presentation -- Oct 27.pptx](https://docs.google.com/presentation/d/1ZXb0AhZkKKgzcAdZ7OzM_gDbVL_47I1Y/edit?usp=sharing&ouid=115178257338638679297&rtpof=true&sd=true) is our last presentation for Metz
    - [Metz Grant Application -- TEDxIndianaUniversity[10885].pdf](https://drive.google.com/file/d/1s-VRxk6FZbQEseULu3U0GBqG5O8edOjA/view?usp=share_link) is our initial application pdf.
    - They also wanted a [Balance Sheet](https://docs.google.com/spreadsheets/d/1icsn-y_QP6sf93p2j7e9JG-FHeLgc-wdG9JgQmo1HDQ/edit?usp=share_link)
  + RHA: $2,000
    - Did not get this year because “not an event available for first-years…” or something like that… maybe explain how it connects students to the wider bloomington community
    - Our successful [TEDxIndianaUniversity, Playground Conference, March 4.docx](https://docs.google.com/document/d/197W4S5jnc2b-WB7pIHzheUsdqyfBNnwL/edit?usp=sharing&ouid=115178257338638679297&rtpof=true&sd=true) application last year
    - Due at least 14 days before conference. Maybe do at beginning of Spring sem./end of Dec.
  + FYE: $500
    - This is an old partnership that we haven’t revived in the last two years…
* Go to funding pitches with one other member. There is a redesigned funding pitch that just needs to be updated with the most current information.
* Always look for more funding sponsors! Internally and externally - never too early to start- Bloomington Community, go in-person to find partners
* Normally require a proposal listing core values, a budget, and why they should fund the event; then respond with a time to pitch.
* Some (Hutton, IUFB) have requirements after the event where you have to submit relevant receipts.
  + Planes, hotels, catering

**Budgeting & Projections**

* Will make more than one budget - start with an initial with *projected* amounts of funding and expenses, update or redesign as they start occuring.
* Can look at the 2019 End of Year Breakdown to see real expenses per section.
* This will be the document(s) other directors refer to the most when seeing how much they can spend, what to plan for, etc.
* Projections are super useful for ticket sales, t-shirt sales, and any other revenue generating event for planning how much $ we expect to make
* Really helpful to make a budget cap for each committee/Team Expense Trackers… curation gets a lot ($6,500 to $8,000 ish). Look [here](https://drive.google.com/drive/folders/1X6Y0EDQkzKiq-HbgV7f4K-JPN_MjhKw-?usp=share_link) for past years

**Partnerships**

* Refer to Partnership Package for what we have now - solid starting point.
* Partnerships can be much more than just funding! Things like ticket sales, advertising, goodies at the event, and more are similarly useful.
* Start reaching out as soon as possible - creating as many partnerships as possible should be prioritized
* Ticket bundling was a huge success (sold 70 tickets) and is something to be expanded
* One partnership:
  + Biddle Hotel, try to curate this into something strong and mutually beneficial
  + Baked!

**Reimbursements**

* For every member or external person needing a reimbursement, you must turn in a receipt and a proof of purchase (pic of bank account, bank statement) to Karen.
* These take forever and you cannot control the process - but be sure to communicate that clearly to members to cut down on unnecessary out of pocket purchases.
* This is something where a more clear cut system could be helpful - also something easily allocatable.
* What we’ve done in the past is a [Reimbursement Folder](https://drive.google.com/drive/folders/1-4Ll_-3u8NU5pOjnKzTyeHYEfnKNibgZ?usp=share_link) with a [Survey](https://docs.google.com/forms/d/e/1FAIpQLSey8TPMpq3Y29O24KO3oPeOBen4bj1uWWrTcORryML0PHSf-g/viewform?usp=sf_link). You can add an alert to your email once a reimbursement has been filed

**Ledger**

* Super important to have an updated ledger for all revenue and expense transactions.
* Very tedious & easily allocatable.
* Keep the receipts in some capacity: google folder, personal folder, spreadsheet
* Will always be referring to this

**P-Card**

* Preferred way to make purchases.
* Must keep receipts and give them to Karen.
* Try to use this to prevent out of pocket expenses and the pesky reimbursement process.
* IU DOESN’T PAY TAX

**SICE Meetings**

* Once a week worked really well - with more when closer to the event.
* Time to check expenses, submit reimbursements, make purchases, turn in receipts, get advice on finance stuff from Karen
* Also a time to communicate with SICE for other TED members

**Timeline**

* Start now:
  + Looking for partnerships
  + Creating relationships with schools and businesses
  + Creating initial budgeting forecasts
  + Speaking with Karen <3 follow her tiktok
  + Apply for OVPR funding
* Summer:
  + Great time to speak with local businesses
  + Start making ticket revenue forecasts
  + Partnerships!
  + Think about how many people u want on finance team
* End of Summer/Fall:
  + Decide how many members of finance you want
    - We’ve done 3 in the past but now we may want to get bigger… think about if you want to do six or have people work together on funding pitches/etc
  + Apply for OVPR funding once theme is decided
  + Apply for IU Funding Board
  + Apply for Hutton
  + Apply for RHA
  + Apply for FYE
  + Apply for Metz Grant
    - Gave us two years ago and we can apply again now
  + Begin updating budget, moving forward with new and old partnerships
  + Keep ledger updated, start using p-card to purchase stuff
  + May need to start buying bigger things like flight tickets & hotels - try to stay in budget
* Spring
  + By now, you should know everything but things get hectic
  + Biggest thing is to stay organized and lean on other directors
  + Having a team and (hopefully) a detailed plan and guidance should help alleviate the stress and ensure you are prepared!

**Miscellaneous Notes**

* With photographer, say minimum how many photos we want
  + I.e. five photos per speaker giving their talk, min. 20-25 photos of org in crowd… etc
* Familiarize yourself with the [TEDx Rules](https://docs.google.com/document/d/1AYzUVMHCjwVslp56A8hbvW-wZWspzZYIhS6V15Oz5XI/edit) document and resort to it often
* **QUALIFYING CONFERENCE.** Every year we’re expected to go to a $3,000 conference (this is the ticket cost… excluding the flights… vom) to keep the TEDx logo and branding. Prepare for this. Amanda will likely go, or we could send a sophomore and have them be in the org so they can have the brand for three years because it stays with the person.

**You’ve got a great exec team with you, and you’ll choose a great committee that will support you. Don’t worry! There are a lot of people in your corner to support you.**

**Some extra notes from Suki!**

* **Karen and Luddy want us to support us more, they’re starting to realize what an asset we are to the school. Go to them for help more often!**
* **Get lunch w Karen at some point, she’s the sweetest**
  + **On that note: treat Karen well. She’s a huge support for us, and all she really needs is consistent communication and information. She’s definitely a person who will get annoyed with us if we do things like keep the p card for more than a few days, or forget to send her receipts, or keep accidentally paying tax on purchases**
  + **Also she can order us stuff thru Amazon, which is definitely the easiest way to go about most purchases.**
  + **Karen has a giant spreadsheet where she keeps track of all of our expenses from the last like three years. NEW EXCITING THING: when we send our expenses to Karen, she says that from now we can also tell her which team the expense is coming from. We as an org try to keep track of our expenses not only for the entire org but also for each team, as each team has an individual budget. When we’re not careful with keeping track of this stuff, it’s really hard to go back thru the expenses and figure out who spent what. In Karen’s spreadsheet, it just looks like: Kroger purchase, price, date, etc. This doesn’t give us a good indication of which team made that purchase (sometimes it’s obvious, like a hotel charge is clearly for the speakers, which is a curation purchase). From now on, she can help us keep track of this, as she’ll input the purchase as long as we tell her which team made the purchase when we send the email.**
* **Finance could be doing a lot more! A huge goal this year that we fell short of is looking for corporate sponsorships or partnerships with local businesses. This would be us asking for small sums of money in return for being listed everywhere are a sponsor/partner, OR asking local shops to donate Bloomington stuff for the gift baskets we give the speakers. We try to make the speakers’ experience like a very local Bloomington experience, so we try to give them locally made goods. This is also a way that we demonstrate how we are integrated into not just the IU but also Bloomington communities.**
  + **On that note, searching out more sources of funding outside of just Hutton, IUSF, Metz grant, etc. I don’t know if this is even a thing that exists, but national scholarships/grants//funding would be extremely helpful to receive, makes us less dependent on IU, allows us to broaden our goals in a major way.**
* **MAKE VERY CLEAR TO THE ORGANIZATION VERY EARLY the guidelines around the p card and around reimbursements so that people don’t keep the p card for six days or get mad when their reimbursement takes a month. Tbh i’d recommend doing as little reimbursements as humanly possible, they’re a pain and take forever**
* **My best wishes, you’ll do great**
* **Suki**