

Advisory Board Meeting Agenda

19 September 2021, 10 AM - 11 AM EST

Zoom [Link](#), Password: 1885

I. Attendance (6:00 PM)

A. Voting

1. Kate Giammalvo, President
2. Abby Overbeck, Vice President
3. Zachary Goldston, Secretary
4. Kyle Lady, Chief Advisor
5. Paul Kominsky, Advisor
6. Pritpaul Mahal, Advisor
7. David Martel, Advisor

B. Non-Voting

1. Eric Lian, Treasurer
2. Yaswanth Cherivirala, Graduate Vice President
3. Marianne DeBrito, Advisor
4. Ike Smith, Advisor
5. Angelo Vozza, Advisor
6. Eshita Khera, Advisor
7. Adam Ley, Advisor
8. Michael Benson, Advisor

C. Guests

1. Simon Li, Chapter Development Office
2. Atishay Singh, Service Coordinator

D. Absent

II. Scheduled Business (10:05 AM)

A. Review Budget ([TBP F21 Budget - Google Sheets](#))

1. Eric: (Budget Overview), check out the sheets!
 - a) Revenue is \$62,600, budget is around \$45k
 - b) Dramatic decrease in revenue,
2. Benson: You said running a neutral budget but we are projecting ~\$44k
 - a) Kate: We are over our 45% allowance max, we are able to go over with a 5/7th vote

- b) Benson: For one semester is ok, but what about going forward?
We've never been over the 45% by this much; no guarantee for return to career fair pre-Covid revenue
- c) Eric: Virtual CF and in-person events is the reason for the allowance
- d) Benson: Until revenue returns we cannot operate at the level
- 3. Pritpaul: Agrees with Benson to an extent, the reason for the 45% was for rainy days, going over by some amount is not a bad thing; the amount of the amount is a bit concerning
- 4. DFM: One event (Banquet) was budgeted in Winter 20, not clear if that's accounted for in this budget; Several events we budgeted a fair amount for we have not budgeted for (along with other stuff, like food at events), some costs have gone
 - a) Is there accuracy?
 - b) Eric: Budgeting in foods is \$7500 from Winter 20 as part of pre-approved Banquet (only using \$2000); \$2k for 1st Gen and Actives food that was not used
 - (1) Note from DFM: Only \$1k for the 1st gen but never happened due to GGBL not being nice
- 5. Kyle: NCSI is not happening this semester
 - a) Kate: Confirms it is not happening
 - b) Benson: Leland said no events for this semester, will re-evaluate for next semester (Winter 2022)
- 6. Pritpaul: With the stuff we did not zero out, what is the budget then?
- 7. Benson: Going forward, can we email the AB after each in-person meeting with the number of people, or make a spreadsheet?
 - a) See number online vs in-person, having numbers would be better for future projections
 - b) Kate: Projections for this budget made before 1st Gen, not sure of person count at all
- 8. Eric: Account has >\$300k for "reserves"
- 9. Benson: Suggestion of going through this semester's budget going through and assume nothing crazy, and in ensuing semesters be hesitant to go over the allowance; if our account allowance is still high (which it is), we can stand to donate ~\$12k from reserves to semester, but not make a habit (unsustainable)
 - a) DFM: Agreed with Benson, note that we were under budget due to COVID (leave notes for the "blips" of the unusual situation)
- 10. DFM: No commitment to vouchers (From Pritpaul's question on meetings + food), some ideas brainstormed but no implementation details

- a) Benson: “punt” it to see how the semester goes, will things change; the food issue is an equity issue for those who come to meetings vs. those virtual (have them feel welcome);
11. Kate: Actuals for mailout not available, probably under budget
- a) DFM: Mailout food was ~\$250
 - b) Eric: No reimbursement request yet
 - c) Benson: Couple months until we will see transactions from FedEx (done quarterly)
 - d) Kate: Might have receipts in car, will report after the meeting
12. Kate: Convention numbers still not solid, chance that event in-person
- a) Kate: Travel + Lodging was based on Ohio numbers, Tennessee is much cheaper (Columbus vs. Knoxville)
 - b) Kyle: No need to include me in amount (AAAAC covered)
 - c) Pritpaul: Cost changes for 3 vs. 4 nights, if we do single occupancy cost per room will go up
 - d) Kate: Most likely will fly
13. Yash: Pre-approved ones added for more activities to fulfill requirements (for grad students)
14. Kate: Only difference is the number of electees is different from the last couple of semester
- a) Benson: Amount per person for food around \$5-\$10
15. Abby: There are still free t-shirts around, supposedly in FXB (not there, from Kate)
- a) Kate: Not enough for incoming electees
 - b) DFM: Did you check out the backside area, that might have been where they are (way in the back corner)
16. Pritpaul: How does food spending compare from previous ones (from Actives)
- a) Pritpaul: Should be up to officer + team leads for budgeting for events (and input from Kate if the intended direction is not what she wants)
 - b) Kate: Activities officer will have online events without any (or little) costs
 - c) Eric: Budget was \$12k including around \$8k of banquet; now it is \$4500 without banquet
 - d) Benson: Agrees with Pritpaul’s thoughts, make sure to review past semester vs. actuals before looking at future budgets; for this (the food truck) if we are hosting a high cost single event, it might be beneficial to tie it in on how we operate as a chapter

17. DFM: Recall some buildings and departments that will have rules on food and serving it, will need to consider location and cost+time of serving
18. Benson: Could we get a nice background for the chapter, then people with nice cameras (like Benson) come and take photos for Tau Bates
 - a) DFM: You can get 99% quality with a cell phone than a good camera; we can use the wide open space rather than get a background
19. Move to approve the budget
20. Benson: If we far exceed with the electees, we might go over but very few lines that we will end up hitting

III. Open Floor

(10:50 AM)

- A. Approving budget + going over the 45% max
 - a. Kate Giammalvo - Yes
 - b. Abby Overbeck - Yes
 - c. Zachary Goldston - Yes
 - d. Kyle Lady - Yes
 - e. Pritpaul Mahal - Yes
 - f. Paul Kominsky - Not present
 - g. David Martel - Yes
- B. Benson: Never circled back to financial policies, will need to go over that later (possibly in November)
 - a. Move that the AB allocated 25% of reserve (SOAS balance) to chapter endowment (motion withdrawn); will be discussed next time
 - b. Pritpaul: Will this replace previously scheduled stuff?
 - c. Kate: Move to discuss this at the next AB meeting, no point to make a motion
- C. Kate: Decide on date of next meeting (10am on a Sunday)
 - a. **October 10th at 10am**, a bit before convention

Budget approved!

Voting Members of the Advisory Board:

Kate Giammalvo, President

Abby Overbeck, Vice President

Zachary Goldston, Secretary

Kyle Lady, Chief Advisor

Pritpaul Mahal, Advisor

Paul Kominsky, Advisor

David Martel, Advisor

Non-Voting Members of the Advisory Board:

Yaswanth Cherivirala, Graduate Vice President

Eshita Khera, Advisor

Paul Kominsky, Advisor

Adam Ley, Advisor

Eric Lian, Treasurer

Angelo Vozza, Advisor

Ike Smith, Advisor

Marianne DeBrito, Advisor

Michael Benson, Advisor

Voting Ballot:

Kate Giammalvo -

Abby Overbeck -

Zachary Goldston -

Kyle Lady -

Pritpaul Mahal -

Paul Kominsky -

David Martel -