

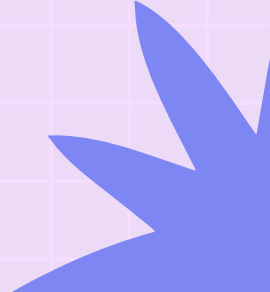


# Welcome to New Initiatives II!

Feel free to get some food!



# Coming soon from previous NI...

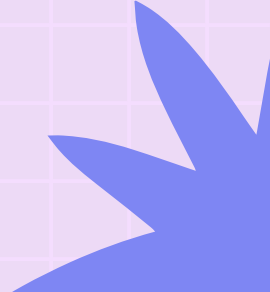
- Underrepresented outreach: Engineering Day for Detroit students on 11/5
  - Financial Planning: Financial Planning Workshop on 11/9
  - Service Based Engineering Solutions (ongoing)
  - Increasing campus presence: TBPhunrun for charity open to all (non TBP) students on 3/tbd/2024
- 

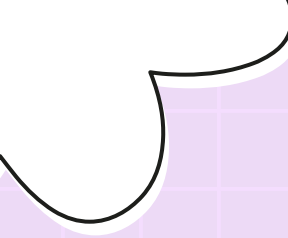


# **An Overview of our Finances**

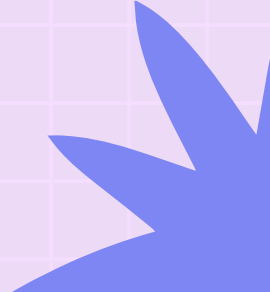


# Where do we get our money?

- Fall Engineering Career Fair (90-95%)
  - Corporate Info Sessions (1-3%)
  - CEI Fund (~5% if we use it)
  - Electee Dues (<1%)
- 




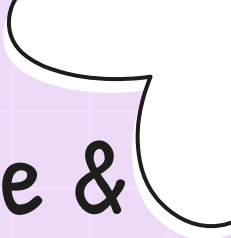
# How do we spend our money?


- Food (including Banquet, meetings, outreach events, socials, etc.)
    - $\approx 60\%$
  - Supplies (for outreach, service events, meetings)
    - $\approx 14\%$
  - Travel (Convention, D7, etc.)
    - $\approx 8\%$
  - Awards
    - $\approx 8\%$
  - Entertainment, Services, Promotional, Other
    - $\approx 10\%$
- 



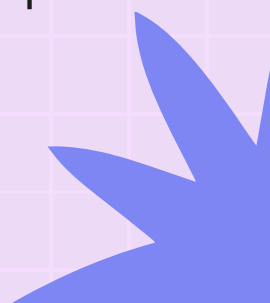
# Current Financial Policy

- President and Treasurer draft a budget for the semester with input from the officer corp and chapter members
  - The budget will not exceed 45% of our annual revenue without a 5/7ths approval from the advisory board
  - Each officer team will have at least \$500 of discretionary funds
  - All officers and chairs are able to request a budget
  - President, Service Coordinator, and Chapter Development Officer may authorize additional individuals within the chapter to request a budget subject to appeal to the full officer corps
- 

- 
- 1) Does the FP provide sufficient guidance & oversight for the chapter?
  - 2) What should be added/removed to/from the policies (if anything)?
  - 3) Are there new ways the chapter should earn/spend its money?



# Join Jamboard in groups of 5-7: [tbp.mig.org/ni2](https://tbp.mig.org/ni2)

- Form groups of 5-7 (no more than 2 officers in a group together)
  - **Discuss until 7:10**, while putting notes on the jamboard
  - Send a **representative** for each group to present the top 1-2 ideas to the room while the audience and I will ask further questions about how to execute said ideas
- 





**Thanks  
for  
coming!**

Sign in Code:  
TBfinancialPolicy



Does the FP provide sufficient guidance & oversight for the chapter?  
What should be added/removed to/from the policies (if anything)?  
Are there new ways the chapter should earn/spend its money?

**Name  
&  
Major**

**Alex  
Kalams -  
Computer  
Science**

**On the index card,  
write a \*short\* scary  
story (no more than  
5 lines). Bonus  
points if tbp related.  
Winning group gets  
a surprise!**

**Karen -  
BME**

**Zahraa -  
Robotics**

**Molly -  
Material  
science**

**Zikun -  
MechE**

**Vibhor  
- EE**

**Jacob -  
Computer  
Science**

sufficient  
guidance/oversight?

**well  
outlined  
but still  
flexible**

add/remove  
stuff from  
policies?

**new ways to  
earn/spend  
money**

explicitly  
specify where  
leftover funds  
from the  
semester go

**Add a few  
more details  
on how  
budget for  
Association  
Account is set.**

**fundraisers with  
local businesses  
(Qdoba, Bivouac,  
Quickly Boba, etc.)**

more detail on  
"inappropriate use  
of funds" - set  
stricter limits and  
guidance for event  
relevance

specify  
location of  
inventory  
instead of  
"other  
locations"

**Invite companies for  
Tech Talks,  
assuming we have  
contacts from  
Career Fair.**

**Name  
&  
Major**

**Vance  
- ME**

Fernando-MSE  
ME

**Niloy -  
Aero**

On the index card,  
write a \*short\* scary  
story (no more than  
5 lines). Bonus  
points if tbp related.  
Winning group gets  
a surprise!

**Ibrahim -  
CS**

**Drew  
- ME**

**Ben -  
Chem  
E**

Does the FP provide sufficient guidance & oversight for the chapter?  
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**Sufficient  
guidance  
&  
oversight?**

**Additions  
and  
removals?**

**New revenue  
sources or  
expenditures?**

Way for non-officer  
actives to raise  
budget concerns  
directly(outside of  
meetings)

Interest from actives  
in seeing the  
budget-would like  
to be able to  
contribute or  
comment in some  
way

**Foo  
Bar  
Cafe**

**1 AB review  
per semester  
seems  
reasonable**

**Do a  
better job  
with  
inventory**

**and potentially  
other food/beverage  
services, e.g., in  
sports contexts  
where permitted**

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**Name  
&  
Major**

frank,  
CS

**Aiden,  
EE**

**Matthew,  
CS**

**Colin,  
ChE**

On the index card,  
write a \*short\* scary  
story (no more than  
5 lines). Bonus  
points if tbp related.  
Winning group gets  
a surprise!

**Curious why the AB  
is required to  
greenlight the initial  
list of  
events/initiatives, if  
that list can be  
updated with only a  
notification  
requirement?**

**Who adjudicates an  
"inappropriate use  
of funds"? If that's  
the stuff defined at  
the bottom of II.1,  
move it to II.2**

**Could be helpful to  
allow actives to view  
the approved  
budget to  
understand what  
we are spending  
money on**

**What/why is  
the negative  
balance? (II.3)**

**Agree that the  
AB doesn't  
need to have  
strict control**

**Would like to  
see more  
awards, and  
more  
publicized  
awards**

**With the size of our  
budget, we have a  
great opportunity to  
run large scale  
service events  
throughout the  
community. More  
supplies/logistics**

company  
events/sponsorships

**more service  
events (with  
free food)**

**Agree that  
food brings  
value through  
engagement**

**Name & Major**

**Namit - BME**

chelsea - name

matt - ee

tony - cheme

andrea - meche

paco - ds

ishita - cs

On the index card, write a \*short\* scary story (no more than 5 lines). Bonus points if tbp related. Winning group gets a prize!

Does the FP provide sufficient guidance & oversight for the chapter?  
What should be added/removed to/from the policies (if anything)?  
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Matt - yes, it does provide sufficient oversight and guidance. No ideas on how it should be added to/removed

andrea - current FP increases flexibility

Tony - i think it's fine

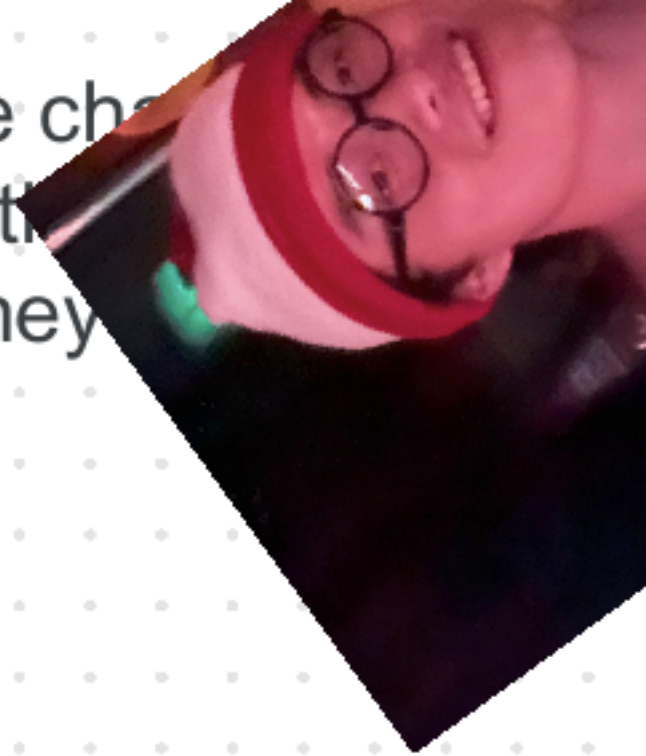
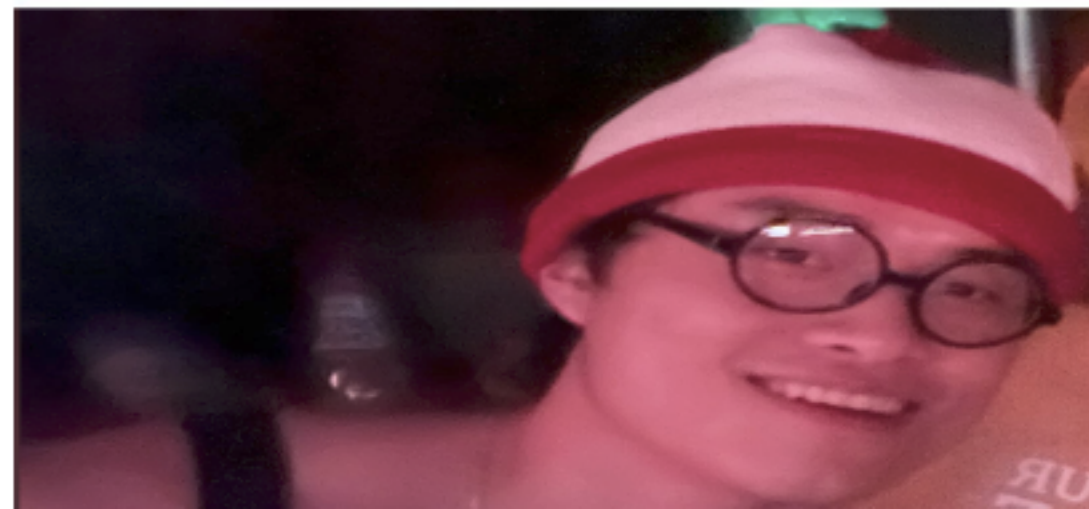
Fundraising - probably before we had CF (we spend more time doing service events)

Fundraiser and social on the same day - e.g., Quickly, BDubs

**LIVE**



**REACTION**



Does the FP provide sufficient guidance & oversight for the chapter?  
What should be added/removed to/from the policies (if anything)?  
Are there new ways the chapter should earn/spend its money?

**Name  
&  
Major**

Kevin -  
MSE(small  
major, but still  
bigger than  
NAME)

Grace - DS  
(there's only  
about 100 ds  
majors I'm  
sad)

Hunter CS  
(way too big  
of a major for  
its own good)

**Taysia  
ChE**

Yunseok -  
Aero(planes  
only crash  
once)

Sufficient  
guidance/oversight?

What should be  
added/removed?

**New ways  
to earn  
money?**

**New ways  
to spend  
money?**

**YES**

**Seems  
good  
to me**

Get corporate  
sponsors for  
major service  
projects

TBPhrathouse

**Just keep  
it concise**

**run ads  
on the  
website**

**Pay to  
renovate  
the  
website**

**I like that  
the policy  
is publicly  
available**

**loopholes  
are closed  
by the FP  
or SOAS**

Restaurant  
Fundraisers

TBPherrari  
TBPorsche

**Harkirat &  
BME**

**Ishan &  
EECS**

**Avaneesh  
& CS**

**Andy  
ECE**

**Jerry  
ECE**

Does the FP provide sufficient guidance & oversight for the chapter?  
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**The Advisory Board  
should notify all  
Actives of the  
chapter in event of  
change in financial  
policy**

**Financial Policy  
should be  
introduced to all  
new actives at the  
First actives  
meeting of the  
semester**

**For each officer, a  
clearer policy on  
discretionary funds  
and their specific  
amount**

**VP and Grad VP  
fund should be  
proportional to the  
number of electees  
in the chapter,  
maybe a sliding  
scale**

**If feasible, the  
policy can be  
more explicit  
on the  
inappropriate  
use of funds!**

**On the index card,  
write a \*short\* scary  
story (no more than  
5 lines). Bonus  
points if tbp related.  
Winning group gets  
a surprise!**

**Name  
&  
Major**

**Eric -  
Aerospace**

Does the FP provide sufficient guidance & oversight for the chapter?  
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On the index card,  
write a *\*short\** scary  
story (no more than  
5 lines). Bonus  
points if tbp related.  
Winning group gets  
a surprise!

Financial policy  
should  
acknowledge other  
governing  
documents and vice  
versa

Update by Treasurer  
on high-level  
overview of  
spending at general  
meetings, etc, to  
keep members  
knowledgeable  
about finances  
(more transparency)

**Yiran  
- CE**

**Riley  
- ChE**

Add  
amendment  
methods to  
financial  
policies


Bylaws should  
reference  
financial  
policies


**Aditya  
(CSE)**

**Varun  
(EE)**





 **Drew Boughton** 1 minute ago  
 TBProstitution





**r/TwoSentenceHorror**


u/Longjumping\_Link147 • 1h

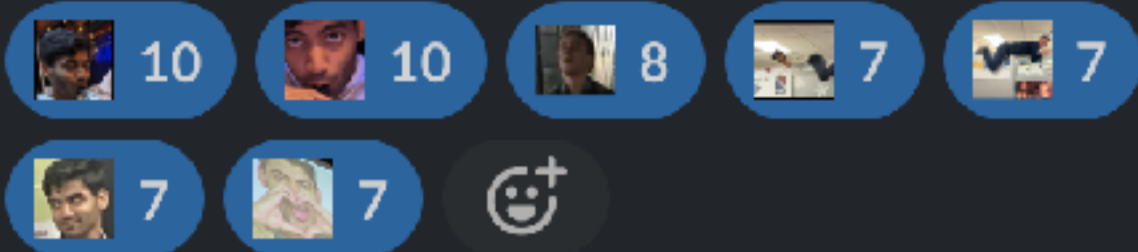
**As I sucked**

It sucked back




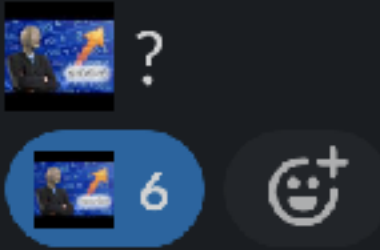


 **Drew Boughton** 4  
TBProstitution

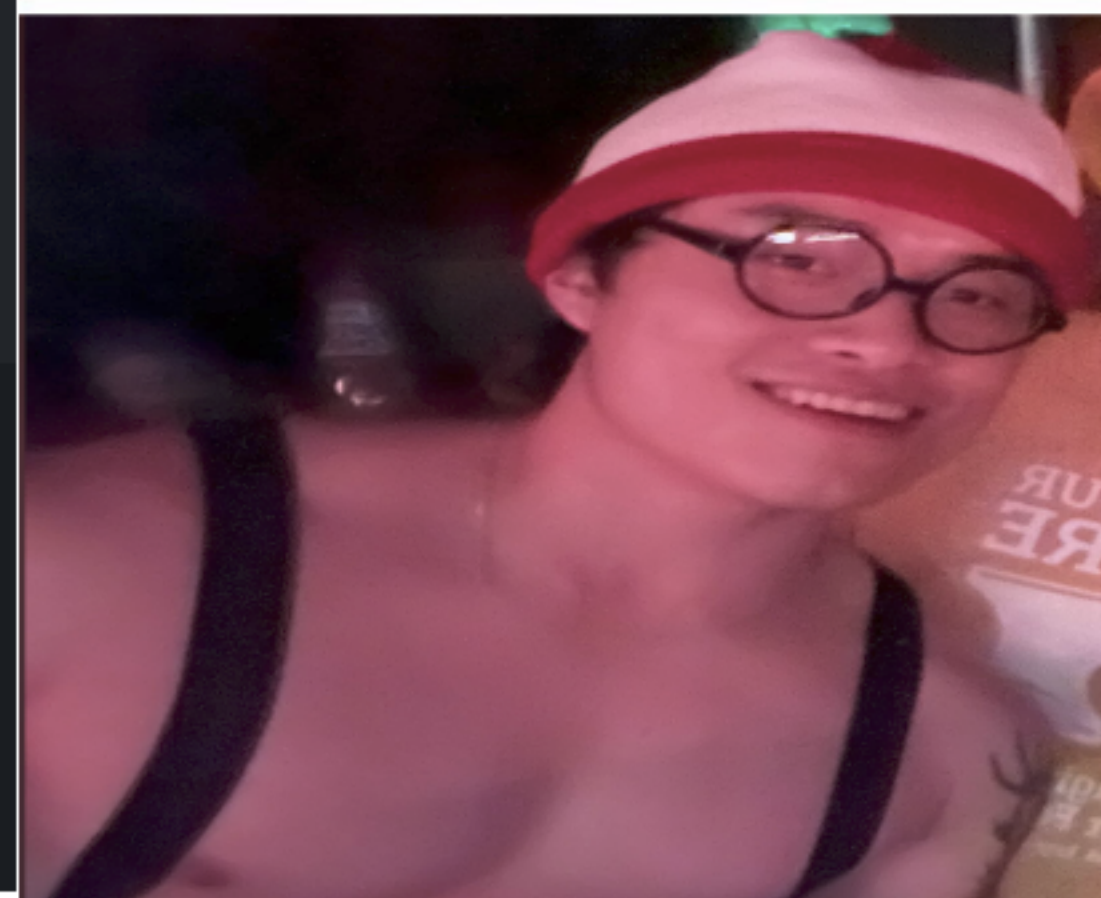


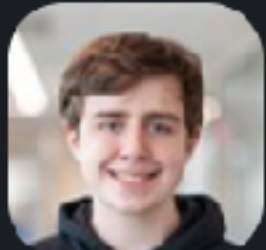
7 replies

 **Karen Jin** 3 minutes ago




**LIVE**  **REACTION**



 **Drew Boughton** 2 minutes ago

Ansh, we get it, you're a TBPimp



**sign up for  
mindset!?!?!**