

ACS Virginia Section Treasurer Report 9/13/2019

1. 2019 Revenues and Expenses (see attachment)

- a. Revenues are on track
 - i. Unbudgeted donations received from Pfizer and Altria
 - ii. \$500 Corp. Associates grant for YCC has not yet been received
 - iii. May only need to transfer \$10,000 from Trust funds
- b. Expenses lower than budgeted so far but
 - i. Significant expenses have not yet hit our books
 - Chemistry Olympiad
 - Website
 - Awards – mostly in September
 - NCW
 - ii. Leadership Institute – may owe for 2017
 - iii. Monthly cost for storage unit has gone up to \$100/month
- c. Balances
 - i. Check book - \$12,847.05 (vs. \$7248.12 at year end)
 - ii. Money Market Account - \$7,746.36 (down from \$10,746.36 at year end)

2. Expense Reimbursements

- a. **Please continue to use expense reimbursement form!**
 - i. Provides a standard procedure for requesting reimbursement
- b. Minutes from Exec. Com meetings are important for capturing what expenses have been approved.

3. Leadership Development Expenses

- a. Section reimburses individual for travel expenses
- b. ACS bills section for program fees
 - i. Standard fees include only one night in hotel; extra night billed at cost
 - ii. ACS bills are not very timely
 - iii. Note – Pfizer paid for Stacy's costs this year
- c. Cost for second attendee from Local section is double the cost for first attendee
- d. Did not get \$250 LSAC grant last year (applied too late)
- e. Our section should only sponsor one attendee per year

4. Local Section Dues – increasing from \$6 this year to \$7 in 2020; additional \$1 increases for the next 3 years.

5. 2020 Draft budget – it's not too early to start thinking about expenditures for next year especially for something new!

Submitted by: Rob Davidson