**Meeting Minutes – PMI SWIC Board Meeting**

**Tuesday, January 31, 2023**

Attendance: Mark Lush, Tim Aldrich, Curtis Colleton, Liz Alvarez, Rick Whitson, Stephanie Brown

1. Welcome to all and member introductions for new Board Member Liz Alvarez, VP Programs
2. Business
   1. Discussion of newly purchased IIL Advantage Program 2023: Education Program
      1. Annual cost $1,000
      2. Key provisions are:
         * Increase and retain members by providing the Chapter logo and free listing on IIL’s website linked to your site providing exposure and increased branding, and marketing opportunities
         * Add valued learning services for members and leaders by providing:
           1. Free and Discounted On-Demand and Virtual Interactive Conferences
         * Up to four (4) free, live 60-minute webinars per year
         * Up to three (3) free webinars (from a choice of over 70) for up to 1,000 registrants (members and non-members) with on-demand access available for 30 days and the Chapter may charge a small fee for these and advertise membership value and other services on the last slide
           1. Discounted Traditional, Virtual, and On-Demand Training Courses
         * Receive 15% discount for members on 36-hour PMP® Exam Prep course and Disciplined Agile courses
         * Receive 15% discount for members on IIL’s catalogue of over 300+ courses
         * “Closed” Courses can be arranged through the Chapter for groups of 15, 20, or 21+ at 20% - 32% discount on base price (over 100 courses from 8 learning categories)
           1. Annual Online Conferences
         * Chapters may develop their own Virtual PDD or Symposium Event for up to 250 attendees (additional attendees extra) and receive 15% discount on IIL’s virtual PDD build-out fee (market price $22,950)
         * Receive 15 free registrations for each of IILs three (3) annual Online Conferences: Leadership and Innovation; Agile and Scrum; and International Project Management Day (IPM Day
         * $15 discount off registration fees for Chapter members and non-members registering through the Chapter
         * Special group pricing for those with 40, 60, 80, 100, and 100+ “member” registrations made through the Chapter
         * Complimentary virtual booth for Chapter in the new PMI® Chapter Pavilion at IIL’s IPM Day Online Conference (market price of $4,500.00)
           1. Possible Earned Revenues, Services Discounts, and Value
         * Receive revenue from selling up to five (5) sponsorships at their Virtual Chapter PDD or Symposium with a virtual booth which can be accessed during the launch day as well as during the seven (7) day on-demand period
         * Chapter receives 5% incentive on net price paid by members who register for IIL online courses
         * Earn Referral Fees Receive 5% Referral Fee for the Chapter when it refers lead(s) for Training, Consulting, Development, Printing, or Media Services and IIL closes the contract(s) ($3,000 to $5,000 per year)
         * Help local companies find high quality training
         * Receive 15% discount on fee when you invite an IIL top-rated speaker to Chapter’s virtual events (current Speaker Fee is $2,750 for up to 120 minutes)
         * Receive 15% discount on IIL Media Services
         * Receive 15% discount on IIL Printing Services
         * Receive 15% discount on IIL Registrar Service
         * IIL Media Services can assist Chapter in creating improved marketing and branding message to increase membership, member services, and revenue
         * IIL Printing can print, bind, and fulfill custom material
         * IIL Registrar Services can free up valuable time and resources
         * Use IILs live, virtual interactive platform to hear directly from speakers
   2. First use will be a Drawing for the 15 free registrations to the Leadership and Innovation 2023 Conference
      1. Entrance will be for the completion of a short survey of Chapter services wanted and better member contact information
      2. Drawing to be done on February 16, 2023, by S. Brown who has created and sent an email Blast to all members about this. She has started to receive the completed surveys. Board members are encouraged to complete this but if more than 15 surveys are received from non-leadership Board Members will be excluded from a free registration
   3. Advantages to Chapter for purchase of this program include:
      1. Preplanned and easily marketable annual educational activities for the membership
      2. Reduced cost to the Chapter than hiring education providers for each event throughout the year
      3. Guarantees an increased number of quality education activities available to the membership at free and discounted rates throughout 2023 to encourage greater member participation in the Chapter and to offer to prospective members
   4. Discussion of 2023 Chapter Dues implementation postponed to next meeting
   5. Discussion of 2023 Chapter Insurance costs postponed due to the need for follow up with Toby at PMI Regional
   6. Discussion of Chapter Renewal determined that Stephanie Brown has the forms to be completed by March 31 and that Mark Lush will help her with this task. They will determine a time and date for the work to be completed
   7. Mark Lush wants everyone to register for the Chapter leader Training that is available on-line as soon as possible. PMI does maintain records of all attendees and this is both valuable and easy to complete
   8. Budget Review of Chapter finances for 2022 was previously sent out and show that we have funds in the bank account for operations as of January 2023.
3. Review Budget from 2022 and discuss comparison to 2023. See attachments.
4. Discussion of Planning session postponed to next meeting

**Project Management Institute Southwestern Indiana Chapter**

**Business Checking: Account 114261249**

**Available Balance: $6,248.02**

**Current Balance: $6,248.02**

**Statement Date: November 13, 2022 – January 20, 2023**

| **DATE** | **DESCRIPTION** | **AMOUNT** | **BALANCE** |
| --- | --- | --- | --- |
| 11/17/2022 | Opening Balance | ----- | $6,451.22 |
| 12/08/2022 | Check # 5002 Scheduled Payment / Dark Rhino | - $763.20 | $5,688.02 |
| 12/16/2022 | PMI EDI PYMNTS / Southwestern Ind ACH DEPOSIT | $110.00 | $5,798.02 |
| 01/20/2023 | PMI EDI PYMNTS / Southwestern Ind ACH DEPOSIT | $450.00 | $6,248.02 |
| 01/20/2023 | Closing Balance | ----- | $6,248.02 |

\*\* This balance may include overdraft or line of credit funds.

| **Date** | **Description** | **Amount** | **Balance** |
| --- | --- | --- | --- |
| 01/20/2023 | Project Management EDI PYMNTS / PMISWIC ACH DEPOSIT | $450.00 | $6,248.02 |
| 12/16/2022 | Project Management EDI PYMNTS / PMISWIC ACH DEPOSIT | $110.00 | $5,798.02 |
| 12/06/2022 | Check #5002: CHECK / CHECK | -$763.20 | $5,688.02 |
| 11/17/2022 | Project Management EDI PYMNTS / PMISWIC ACH DEPOSIT | $150.00 | $6,451.22 |
| 10/21/2022 | Project Management EDI PYMNTS / PMISWIC ACH DEPOSIT | $50.00 | $6,301.22 |
| 09/23/2022 | Project Management EDI PYMNTS / PMISWIC ACH DEPOSIT | $260.00 | $6,251.22 |
| 09/07/2022 | IN SOS BOS Payment / Mark Lush ACH WITHDRAWAL | -$21.00 | $5,991.22 |
| 09/07/2022 | IN BIZ Conv Fee Payment / Mark Lush ACH WITHDRAWAL | -$1.50 | $6,012.22 |
| 08/19/2022 | Project Management EDI PYMNTS / PMISWIC ACH DEPOSIT | $200.00 | $6,013.72 |
| 07/22/2022 | Project Management EDI PYMNTS / PMISWIC ACH DEPOSIT | $175.00 | $5,813.72 |
| 07/15/2022 | 1021221309562 PRENOTE / THE PMI ACH DEPOSIT | $0.00 | $5,638.72 |
| 06/21/2022 | Project Management EDI PYMNTS / PMISWIC ACH DEPOSIT | $225.00 | $5,638.72 |
| 05/19/2022 | PAYPAL INST XFER / THE PMI ACH Trans | -$149.90 | $5,413.72 |
| 05/19/2022 | Project Management EDI PYMNTS / PMISWIC ACH DEPOSIT | $200.00 | $5,563.62 |
| 04/21/2022 | PMI US PAYABLES / PMISWIC ACH DEPOSIT | $200.00 | $5,363.62 |
| 03/17/2022 | PMI US PAYABLES / PMISWIC ACH DEPOSIT | $250.00 | $5,163.62 |
| 02/24/2022 | PMI US PAYABLES / PMISWIC ACH DEPOSIT | $225.00 | $4,913.62 |
| 01/20/2022 | PMI US PAYABLES / PMISWIC ACH DEPOSIT | $150.00 | $4,688.62 |

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| **Summary: Income and Expense 2020 - 2022** | | | | |  |  |  |  |  |  |  |  |  |  |
| Year | Income | Expense | Beginning Bank Balance | Ending Bank Balance |  |  |  |  |  |  |  |  |  |  |
| 2020 | $ 2,323.97 | $ 3,185.23 | 7094.21 | 6421.95 |  |  |  |  |  |  |  |  |  |  |
| 2021 | $ 2,520.00 | $ 4,403.33 | 6421.95 | 4538.62 |  |  |  |  |  |  |  |  |  |  |
| 2022 | $ 2,195.00 | $ 935.60 | 4538.62 | 5813.72 |  |  |  |  |  |  |  |  |  |  |
| 2023 |  |  | 5813.72 |  |  |  |  |  |  |  |  |  |  |  |
| **AVG** | **$ 2,346.32** | **$ 2,841.39** |  |  |  |  |  |  |  |  |  |  |  |  |
| |  | | --- | | **Summary: Expenses and Category Breakdown 2020-2022** | | | | | | | | | | | | | | | |
| Year | Cost | Description |  |  | **Row Labels** | **Sum of Cost** |  |  |  | **Row Labels** | **Sum of Cost** |  |  |  |
| 2022 | $ 149.90 | Zoom Renewal fee |  |  | Chapter Filing Fee | $ 22.50 |  |  |  | Chapter Filing Fee | 22.5 |  |  |  |
| 2022 | $ 22.50 | Chapter Filing Fee |  |  | Event Hosting fees | $ 58.34 |  |  |  | Event Hosting fees | 58.34 |  |  |  |
| 2022 | $ 763.20 | Web Hosting fees |  |  | Office Expenses | $ 141.82 |  |  |  | Office Expenses | 141.82 |  |  |  |
| 2021 | $ 690.00 | Web Hosting fees |  |  | Speaker fees | $ 6,000.00 |  |  |  | Speaker fees | 6000 |  |  |  |
| 2021 | $ 14.93 | Office Expenses |  |  | Web Hosting fees | $ 2,151.60 |  |  |  | Web Hosting fees | 2151.6 |  |  |  |
| 2021 | $ 3,000.00 | Speaker fees |  |  | Zoom Renewal fee | $ 149.90 |  |  |  | Zoom Renewal fee | 149.9 |  |  |  |
| 2021 | $ 698.40 | Web Hosting fees |  |  | **Grand Total** | **$ 8,524.16** |  |  |  | **Grand Total** | **8524.16** |  |  |  |
| 2020 | $ 11.00 | Office Expenses |  |  |  |  |  |  |  |  |  |  |  |  |
| 2020 | $ 58.34 | Event Hosting fees |  |  |  |  |  |  |  |  |  |  |  |  |
| 2020 | $ 3,000.00 | Speaker fees |  |  |  |  |  |  |  |  |  |  |  |  |
| 2020 | $ 115.89 | Office Expenses |  |  |  |  |  |  |  |  |  |  |  |  |
| **Question:** | **Given that our anticipated average income is $2350 and we have a surplus of @3900, what portion do we want to hold back as emergency operating funds?** | | | | | | | |  |  |  |  |  |  |
| **Planning For Annual Budget** | | |  |  |  |  |  |  |  |  |  |  |  |  |
| Expense Type | Expense |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Filing Fee | $ 11.25 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Event Fees | $ 365.00 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Speaker Fees | $ 755.00 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| IIL Advantage | $ 1,000.00 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Zoom Renewal | $ 150.00 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Web Hosting | $ 720.00 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Total** | **$ 3,001.25** |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Potential Scenarios** | | | | |  |  |  |  |  |  |  |  |  |  |
| Year | Opening Balance | Income | Expense | Ending Balance |  |  |  |  |  |  |  |  |  |  |
| 2023 | $ 6,248.02 | $ 2,300.00 | $ 3,500.00 | $ 5,048.02 |  |  |  |  |  |  |  |  |  |  |
| 2024 | $ 5,048.02 | $ 2,300.00 | $ 3,500.00 | $ 3,848.02 |  |  |  |  |  |  |  |  |  |  |
| 2025 | $ 3,848.02 | $ 2,300.00 | $ 3,500.00 | $ 2,648.02 |  |  |  |  |  |  |  |  |  |  |
| 2026 | $ 2,648.02 | $ 2,300.00 | $ 3,500.00 | $ 1,448.02 |  |  |  |  |  |  |  |  |  |  |
| 2027 | $ 1,448.02 | $ 2,300.00 | $ 3,500.00 | $ 248.02 |  |  |  |  |  |  |  |  |  |  |
| 2028 | $ 248.02 | $ 2,300.00 | $ 3,500.00 | $ (951.98) |  |  |  |  |  |  |  |  |  |  |