

Executive Board Financial Support for Annual Conference

Finance Committee

Having been tasked by the Executive Board to determine what, if any, additional support could be provided by the Federation to offset costs incurred by an Organising Committee in hosting the Annual Conference, the Finance Committee finds that maintaining the current practices are the most appropriate given the budgetary constraints of the Federation.

1. INTRODUCTION

- 1.1. The Executive Board tasked the Finance committee to review the Federation's existing approach to holding the Annual Conference to determine whether additional resources could be allocated by the Federation to assist with defraying the costs of hosting the Conference incurred by the Organising Committee
- 1.2. The Finance Committee reviewed existing Federation policies and practices pertaining to the conduct of the Conference as well as the annual budget set by the Directors at the Conference in Montego Bay.

2. DISCUSSION

- 2.1. In reviewing the funding mechanisms for the Annual Conference, the primary cost of hosting the Conference falls on the Organising Committee. These expenses include, but may not be limited to, costs for meeting space, audio-visual resources, food and beverage, and after-hours events (e.g. opening and closing receptions).
- 2.2. The Organising Committee sets a registration fee for conference attendees in order to cover costs incurred in hosting the Conference.
- 2.3. Registration fees may not be the sole source of funding to cover Conference costs. Sponsorships and or other non-Federation funds may be available to offset these costs.
- 2.4. Expenses for certain members Federation and/or Conference officials to attend the Conference are covered by the Federation, not the Organising Committee. Such expenses are planned in the annual budget as approved by the Directors.

- 2.5. Member Associations are responsible for the cost of their delegations to attend Conference. The Federation budgets a fixed amount to provide subsidies for Member Associations to attend Conference.
- 2.6. The Executive Board has established a set of guidelines, in accordance with the IAM, to be followed by Organising Committees to successfully host an annual conference. These guidelines are currently contained in the Conference Organisation Requirements document, dated 2020.
- 2.7. The Federation has allocated US\$4000 to offset the costs of the Organising Committee's activities.
- 2.8. The Executive Board has designated one individual, the Conference Coordinator, to serve as the primary liaison between the Organising Committee and the Executive Board. The Conference Coordinator will assist the Organising Committee in the conduct of their responsibilities under the Executive Board guidelines.
- 2.9. The Federation's 2024 annual budget reflects a total expected income of US\$677500 and expected expenses of US\$677500.

3. CONCLUSION

- 3.1. Given the limited financial resources of the Federation, and the fact that multiple Federation priorities remain perpetually unfunded or underfunded, the Finance Committee does not believe additional Federation resources can be allocated to offset the costs of Conference.
- 3.2. The Finance Committee finds that the current policies and practices are of such degree as to provide the Federation with a successful Annual Conference.
- 3.3. The Finance Committee would encourage the Executive Board to continually review and update the Conference Organisation Requirements documents to ensure current best practices are reflected therein.
- 3.4. Additionally, the Finance Committee encourages the Executive Board to utilize members from previous Organising Committees to assist the Conference Coordinator and the current Organising Committee in successful planning the Conference.

4. RECOMMENDATIONS

- 4.1. The Finance Committee recommends this paper be accepted as information only.

5. REFERENCES

- 5.1. IAM version 66.1, Part 1, Article IV and Part 2, Chapter 4.
- 5.2. Conference Organisation Requirements, 2020.

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