

Strategic View Of The 2008 Forecast

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2008 looks to be yet another good year. I have taken a closer look at the forecast from IEEE and here is an updated view to help us make decisions for this year. As you know, we are at the mercy of the IEEE for a great many financial inputs.

<u>Item</u>	<u>Income</u>	<u>Expense</u>	<u>Net</u>
Transactions (including new page estimate)	1183.6	707	476.6
IEEE Administration Fee	0	270.1	-270.1
Newsletter	0	40	-40
Awards/BOG/Committee	0	50	-50
Student Committee	0	15	-15
Summer School (assuming 10K increase)	0	20	-20
Misc expenses	0	7.3	-7.3
Web project	0	100	-100
Women in the Society	0	3	-3
<u>Total so far</u>	<u>1183.6</u>	<u>1212.4</u>	<u>-28.8</u>

So the story so far is negative. But this is because we have not included conferences in yet.

Our conference related forecast this year pushes us into the black.

Conference revenue from IEEE Xplore (unfair system)	220K
Expected conference surplus from ITW and ISIT	60K

This puts us safely into the black with a year-end surplus of at least 251K, reaching possibly higher if ISIT '08 does very well. In addition, we have a carried over 310K as half of last year's operational surplus.

This means that we have approximately **560K** available for spending this year. To put this in context, this could mean:

Buying the copyright to old books (assume 100K per)	About 5 books
Student travel grants (including 1K in travel+accom)	Over 400 students
Experimental bug bounties to dramatically speed up IT reviews	About \$100 per published page. Maybe \$100 per nontrivial bug?
Distinguished lecturer support (\$2K per trip)	230 trips
IT-society distinguished postdoc fellowship	About 5 positions

My recommendation is to divide this into two categories. About 100K should be viewed as a structural surplus that can be spent on a program that is likely to be ongoing. The rest should be invested in projects that are in the long term interest of the field and the society.