KSA & Club Officer Budget Training

Adam Gasior, KSA VP of Finance
Saturday, June 3, 2017
Agenda

• Source of funding
• Budget Timeline / Processes
• Event guidelines
• In year budget adjustments for new, reallocated, or cancelled events
• Reimbursement guidelines
• Additional resources
Source of Funding

- Funding source: Student activities fees (2/3)
  - Revenue is also generated through ticket sales

- “Roll-over” kept on reserve
2017 Budget Timeline

- **June 26**
  - Start prepare budget summary

- **July 14**
  - Submit budget summary

- **July 31**
  - Initial Budgets Released

- **Aug 1 - Aug 6**
  - Appeal Process

- **August 25**
  - Budgets Finalized
Budget Process – Budget Request

• Identify events/activities that your club/committee would like to host/cohost during the 2017-18 school year

• Use the event budget worksheet to estimate expenses for each event
  – Budget forms available on the KSA Club Leader Resource website
  – Email the Budget Request Summary to the Adam Gasior by **July 14th**
Budget Summary Form

- Read the instructions in the Event Budget Worksheet
- Use the Event Budget Worksheet to plan each event
- Lastly use the summary sheet to consolidate

### Event Allocations:

<table>
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<tr>
<th>Event Name</th>
<th>1st Half (Fall/Winter)</th>
<th>2nd Half (Spring/Summer)</th>
<th>KPTSA Funding Request</th>
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<td>Event #15</td>
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### Other Non Event Operating Expenses:

| Other Expenses | $0 | $0 | $0 |

### TOTAL EXPENSES

| $0 |

### Other Non-Event Revenue:

| Corporate Donations | $0 |
| Other:              | $0 |

### TOTAL OTHER NON-EVENT REVENUE

| $0 |

### TOTAL KPTSA BUDGET REQUEST

| $0 |
Budget Process

• The Finance Committee will evaluate budget requests and events

• Initial allocation communicated to each club by July 31st
Budget Process

• After initial allocation released to club leadership, there will be one week for appeals, with all requests due by **August 6th**

• The compiled budget information will be distributed to KSA board members and final budget allocations will be determined by **August 25th**
Event Guidelines

• Number of E&W students involved/impacted by planned events/activities
  – Ensure that every event is held for the benefit of the student body. Ex: Alumni events, Speaker events etc.

• Reminder: Ability to self-fund events/activities through tickets, sponsorships, etc.
Club Collaboration

- Combine events if multiple clubs propose similar outings
- Avoid scheduling conflicts with other clubs (check online Student Events Calendar)
Speaker Events

• Outside speakers & faculty

• Standard speaker event - $200 (snacks, soda, etc.)
  – Corporate Partnerships provides speaker gifts- contact Events Coordinator, Clare Bukowski for gift options.

• A reception for senior level speakers (VP, partner, C-level and above) or for a panel of speakers may be eligible for additional funding as appropriate

Fine Print: Kellogg does not pay speaker fees or travel expenses
Kick-off Events

- $100 for one club kick-off meeting per year (refreshments)
- Kellogg does **not** fund for refreshments for other club meetings held during the academic year

Club kick-off meeting ≠ Club officer meeting
Networking Events

“Let's meet at the bar and have a "meeting" to go over "sales strategy".”
Guidelines – Networking Events

• We have seen a number of requests to host student networking events at a bar close to campus – make sure these are reasonably budgeted.

• Consider a nominal fee to ensure attendance and help cover costs.

• Involvement of industry leaders or alumni in these events is a requirement. The goal is to make sure these events add value!
Non-funded Activities

- Food or beverages for events (other than the kick-off meeting) that do not have outside speakers
- Fees, accommodations, meals, transportation for speakers
- Resume books
- Club newsletters
- Transportation to and from events
- Unreasonable copying expenses
- Club Officer meetings
New / Reallocated / Cancelled Events

• Cancelled event funds are returned to the KSA pool

• If your club/committee decides to plan another event to replace the cancelled event, these funds are not automatically transferred to the new event

• A new/reallocation budget request needs to be submitted through the Reallocation request form
  – Club Officer Resource site

• Finance Committee reviews and decides on new/reallocation requests
Guidelines – Exceeding Budget

• If your expenses exceed the budget for an event, submit revised estimates to the Finance Committee (via email to Adam Gasior)

• Kellogg doesn’t cover unauthorized expenses
Reimbursement Guidelines

• Northwestern University will not reimburse for contracted services paid out of pocket

• Payments to contracts with vendors for events must be by check issued by NU for the approved budgeted amount

• If there are changes in addition to the agreed upon amount once the event occurs, the vendor should not be paid on the spot.
  – Do NOT additional amount by your credit card
  – The vendor needs to submit another invoice for the additional payment, via check from NU

• Make sure to get vendor agreement before any contracts are signed
Kellogg – Tax Exempt

- Submit all additional receipts after the event
- As a tax exempt organization, Kellogg does not pay tax for our events

Example: Brick goes to Whole Foods for the MBA Cup and pays $10 in sales taxes – Kellogg cannot reimburse this

Instead get a Sales Exemption Letter from Courtney Williams and shows it to Whole Foods
Last Thoughts

Think strategically

Use events from last year as a benchmark

Be optimistic but realistic when proposing budget

Cross club collaboration

Not sure….Ask!
Reminder: Key Dates

• June 3rd: Budget training

• July 14th: Budget request summaries are due to the KSA Finance Committee

• July 31st: Initial allocation is communicated & appealing period begins

• August 6th: Appeal requests are due to the KSA Finance Committee

• August 29th: Budgets are distributed to the KSA Board and final allocations are sent to club leaders
Club Officer Resource Website

- Tax Exemption and Reimbursement Guidelines
- Reimbursement Request form
- Budget Summary Form
Budget Cheat Sheet

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Budget Dos & Don’ts

KSA Can Fund:
- Speaker Events
- Panel Discussions
- Club Kick-off meetings
- Networking Events
- Workshops
- Volunteer Events

KSA Cannot Fund:
- Food for club board/leadership meetings or planning
- Food for events that do not have outside speakers
- Speaker fees, accommodations, meals, and transportation
- Club member transportation to and from events
- Club specific resume books
- Club newsletters
- Social Events

Standard Budget Amounts:
Speaker Events: $200 – food & beverages
Kick-off Events: $100 – food & beverages

Please use previous year spending as a guideline (if applicable)
Club Speaker Guidelines and Event Tips

Speaker Outreach:
All speaker outreach must be pre-approved by the Speaker’s Bureau before reaching out to the speaker. Please email michelle.egler@kellogg.northwestern.edu and CC Courtney.williams2@kellogg.northwestern.edu with your potential speaker and topic area. Kellogg has relationships with many of the speakers and companies you may be targeting and can often help your speaker request run more smoothly.

Plan ahead since securing a speaker is a lengthy process, particularly for high profile speakers with busy schedules. Identify programming your group would benefit from on topics not covered in class or that taps into other professional development needs.

Pre-Event Details:
- Confirm date with Event Coordinator and complete an event request form
- Once the speaker is confirmed, please email speakeroffice@kellogg.northwestern.edu and CC Courtney.williams2@kellogg.northwestern.edu with the following information:
  - Speaker name, title and company
  - Event title, speaking topic, date and location
  - Speaker email address
  - Club name
- Confirm speaker needs (audio/visual, podium, parking, etc).
- Be mindful of speaker audience expectations when assessing fit for your event
- Assign one speaker liaison from your club who will coordinate logistics for the speaker’s visit and work with Student Life
- If requesting video recording, complete video production request form
- Set up event in Kellogg Groups
- Begin marketing in eNews. Send announcement and event details (including RSVP link)
- Set catering menu with Event Coordinator if needed
- Partner with other clubs to ensure a large audience for a high-level speaker
- Remember to request and pick up name tag, speaker gift, and parking pass. You will
Reminder

Please update your Kellogg Groups webpages from “Part Time” to “Evening & Weekend”
Serving as the voice of the student body, using student input to work with administration and faculty to improve our experience and the Kellogg brand.
Questions?