

PanIIT USA

February 8, 2012. Meeting Minutes

ATTENDEES:

- Raj Singh
- Sid Chowdhary
- Arjun Sen
- Smita Bagla
- Gunjan Bagla
- Kanwal Rekhi
- Ram Kelkar
- Kiran Thota
- Bob Nathan
- Monishi Sanyal
- Gulab Bhavnani
- Ashok Gupta
- Gaurav Agarwal

MINUTES:

- Ashok Gupta shared the financial update.
- Budget was discussed and passed in entirety with the following exceptions:
 - \$10,000 Charter Support (Travel/Misc) was not approved but will be discussed in the next event.
 - Pan IIT USA organized Events - at 3 chapters \$15,000 is approved in principle but case by case spending will be reviewed and pre-approved
 - The approved budget is attached.
- Notable Alumni: The beta version of the list will be summarized and reviewed by Campus presidents and discussed in the next meeting. Gunjan Bagla will present an update.

Approved 2012 Budget - Summary

| | 2010 | 2012 | |
|---------------------------|-----------|-----------|---|
| President | \$20,000 | \$20,000 | |
| Administration | \$48,000 | \$195,000 | |
| Marketing/Alumni Services | \$45,000 | \$14,000 | |
| IT Infrastructure | \$21,000 | \$80,000 | |
| Newsletter | \$8,000 | \$6,000 | |
| Chapter Administration | \$17,000 | \$29 | |
| TOTAL | \$159,000 | \$315,029 | (\$210K in NTE*Funding Approval , subject to availability of funding) |
| Total Minus NTE | | \$105,029 | Approximately \$214K in funding expected from collection of Pledges and proceeds from IIT 2011. |

Approved 2012 Budget - Individual Line Items

| | 2010 | 2012 | |
|---|-----------|-----------|---|
| President | \$20,000 | \$20,000 | |
| Discretionary Fund | \$20,000 | \$20,000 | |
| Administration | \$48,000 | \$195,000 | |
| IIT 2011 (NYC) Loan | \$25,000 | \$0 | |
| CFO Support / Tax Filing / Insurance | \$3,000 | \$10,000 | |
| Admin Support | \$20,000 | \$35,000 | |
| Executive Director | | \$150,000 | (NTE* for our term) |
| Marketing/Alumni Services | \$45,000 | \$14,000 | |
| Mentorship Program | \$15,000 | \$4,000 | |
| Branding | \$5,000 | \$5,000 | |
| PanIIT Awards | \$5,000 | \$0 | |
| Public Relations | \$20,000 | \$5,000 | |
| IT Infrastructure | \$21,000 | \$80,000 | |
| Website Hosting, Domain Registration, Programming | \$7,000 | \$10,000 | |
| Website Content/Update | \$6,000 | \$5,000 | |
| Social Media Integration | \$0 | \$12,000 | |
| Social Media Advertisement | | \$3,000 | |
| Global Database, Notable Alumni (to include WHEELS) | | \$50,000 | (NTE* for 2 year) |
| YM Alumni Portal | \$8,000 | | |
| Newsletter | \$8,000 | \$6,000 | |
| Constant Contact | \$3,000 | \$3,000 | |
| Content Generation | \$5,000 | \$3,000 | |
| Chapter Administration | \$17,000 | \$29,000 | |
| Seed Money (revolving credit) | \$9,000 | \$10,000 | (NTE* for 2 year) |
| Charter Support (Travel/Misc) | \$8,000 | \$0 | |
| - Pan IIT USA organized Events - at 3 chapters | | \$15,000 | (Specific spending to be approved by board on a case by case basis) |
| - Chapter Operations Guidelines/services | | \$4,000 | |
| TOTAL | \$159,000 | \$344,000 | (\$210K in NTE*Funding Approval , subject to availability of funding) |
| Total Minus NTE* | | \$134,000 | Approximately \$214K in funding expected from collection of Pledges and proceeds from IIT 2011. |

*NTE = Not to exceed