

# AUGUST 2015 PANIIT USA BOARD MEETING MINUTES

(Conference Call)

## ATTENDEES

1. President: Arjun Sen
2. Kharagpur Rep: Roy da Silva
3. Kanpur Rep: Sanjiv Sahay
4. Bombay Rep: Sandeep Pandya
5. Guwahati Rep: Kiran Thota
6. Varanasi Rep: Manu Goyal
7. Madras Rep: KV Reddy
8. Delhi Rep: B.D. Goel
9. DA Rep: Sundi Sundaresh
10. Conference Chair: Subhash Tantry
11. CFO: Sai Sandeep Tallam (non voting)
12. 2015 Conference CFO: Shum Mukherjee (non voting)

MINUTES: x The Board welcomed B.D. Goel, President IIT Delhi Alumni Association to

the Board. x **2015 Global Leadership Conference Update**

x The Board unanimously passed motion to applaud and recognize the contribution of the entire leadership and every volunteer's contribution for conducting the conference.

x The Conference team shared the preliminary financial

	Estimated	Collected	Not yet Collected
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report. Based on the report shared, here are the projected summary:

	Committed	Not Committed
<b>VARIABLE COSTS</b>		

## **REVENUES**

REGISTRANTS	\$329,200	\$329,200		FOOD - expected	\$303,601
REFUNDS	-\$35,000	-\$35,000		FOOD - adjustment	\$29,505
SPONSORS	\$516,000	\$356,000	\$160,000	FOOD - invoiced	<u>\$333,106</u>

WELLWISHERS	\$80,000	\$0	\$80,000*	CC FEES	-
	\$10,534	-	\$10,534	NET REVENUES	\$879,666
					\$634,666
					<u>\$245,000</u>

\* The well-wisher contributions are with campus accounts and will be used to pay conference invoices.

\*\* Of the \$160,000 not yet collected yet, the status is: x Google - \$50K x Amazon India - \$50K x VMware - \$40K x BNY Mellon Bank - \$15K x Artiman Ventures - \$5K

x The Board decided to hold off all discussions of the total conference profit/loss until all of the finances are finalized.

x The Board put on hold the conference video editing till all other costs are finalized.

x The President will work with the Conference team to put unedited videos of the conference in YOUTUBE asap.

<b>TOTAL VARIABLE COST</b>	<b>\$333,106</b>
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<b>FIXED COSTS</b>
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ENTERTAINMENT	\$87,500	
MARKETING	\$44,450	
CONTENT	\$3,200	
LOGISTICS	\$214,395	
ADMIN	\$50,048	
VIP DINNER	\$0	
SCCC EXTRA	\$39,335	
HYATT EXTRA	\$17,000	
VIDEO PRODUCTION		\$30,000
SPONSOR/SPEAKER DINNER	\$0	
OTHER	\$25,000	

<b>TOTAL FIXED COSTS</b>	<b>\$480,928</b>
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**x Nomination of Chairman and Prominent Alumni Reps**

x The President put in a proposal to modify the nomination process to add the President Elect and VP Elect to the nomination process. The Board clarified the nomination process and decided that no changes will be made to the bylaws at this time. The campus reps will nominate the candidates, and the incoming Presidents and VPs will be part of discussion. After the Board approves the nomination, then the Nomination committee chairman, (along with a Board member closest to the candidate) will reach out to candidate. The candidate will be informed of the decision, the details of the role and Board's mission. The Board will be informed of the candidate's decision before a final announcement will be made.

x Sanjiv Sahay will schedule a conference call including the VP & President to discuss about the nominations.

x The nomination committee was asked to follow the Board Governance procedure for all nominations.

x The nomination committee will recommend candidates for Chairman and two prominent alumni) by the next board meeting in September. No external communication should happen till the Board has made a decision.

**x Conference IIT Impact Books**

x The President informed the Board that 2000 copies of the book are being stored and there was low appeal among alumni. The Board authorized the President to make arrangements to cut PanIIT USA's losses without any further expense to PanIIT USA.

**x Boston Conference Update**

x Motion: Clearly communicate to the leadership team of Boston Conference that PanIIT support is extended to all the National Conferences as long as all the governance protocols defined by for PanIIT USA conference are followed. Chapters are welcome to organize their own local or regional events and PanIIT USA will extend all support to the chapter, it extends to a chapter event.

Sai Sandeep Tallam's work to record the minutes of the meeting are acknowledged and appreciated.