Finance Committee
Committee Report
SNMMI-TS Executive Board
June 2014

Committee Charges for 2013 - 2014:
- Provide informational financial reports to the Executive Board regarding assets in the SNMMI Capital Fund, actual and budgeted revenue and expense, and the overall financial affairs of the SNMMI-TS.
- Make recommendations regarding fiscal policy, strategy, and expenditures for the succeeding year.
- Submit the proposed budget for the following year to the Executive Board for approval.
- Identify and prioritize activities for better utilization of human resources, including leadership and staff.

Current Working Objectives/Goals:
- The Finance Committee is working to optimize the financial position of the SNMMI-TS and to ensure its short-term and long-term financial stability. The financial stability goals are achieved via review of the proposed budget for the following year and, after its approval, review the progress toward meeting the budget.
- Evaluate any recommendations from the SNMMI/SNMMI-TS Management Fee Task Force (MFTF).

Progress of Charge/Objectives/Goals to Date:
- As of April 30, 2014, the SNMMI-TS bottom line is approximately $5,500 less than the YTD budget. Revenue from dues, subscriptions, and advertising are all less than their respective YTD budgets. Expenses at April 30 are largely on track with the budget. Additionally, SNMMI-TS registration for the Annual Meeting is less than the YTD budget. If revenue from dues, subscription, advertising and AM registration continue to remain less than budget, the SNMMI-TS is likely to fall short of its $9,278 FY14 budgeted bottom line.
- At April 30, 2014, the investments in the SNMMI Capital Fund (the Fund) had a fair market value of $5,567,764. The SNMMI and SNMMI-TS portions of the Fund’s assets totaled $4,436,606 and $1,131,158, respectively. Since September 30, 2013, the Fund’s value increased $537,934 or 6.3%. Of the increase, $105,919 is related to the SNMMI-TS portion of the Fund’s assets. Overall, the Fund’s performance has mirrored that of the benchmarks set forth in the SNMMI Investment Policy Statement.
- During FY14, the committee agreed that there would be no increase in dues for FY15.
- During FY14, the MFTF will review a pro-forma calculation of the FY15 fee.

Additional Goals/Objectives Added for 2013 - 2014:
- Provide support to the SNMMI-TS representatives on the MFTF.
- Provide support to those leading any new initiatives arising from the SNMMI-TS strategic planning workshops.
- Provide support to any SNMMI-TS leadership group considering activities or proposals that may result in a financial impact to the operating budget.
- Evaluate any SNMMI resolutions that may have a financial impact on the SNMMI-TS operating budget and, if necessary, suggest alternatives that will reduce or eliminate losses or generate benefits to the SNMMI-TS.