



AMERICAN SOCIETY OF
SAFETY PROFESSIONALS

Greater Boston Chapter



treasurer@boston.assp.org



<https://boston.assp.org/>

RE: Chapter Finance Report

January 10, 2023

On January 10, 2023, the Greater Boston Chapter met with Eugenia Kennedy, Treasurer and conducted an 8-year audit of the chapter finances. The purpose of the audit was to document the current state of the chapter finances and provide a statement of completion to the Executive Committee as required in our bylaws. Each fiscal year audit started with a review of the annual finance report and then review of random credits and debits for the running of the chapter. Conducting the audit were Past-Presidents' Don Delikat, 2015-2016, and Mike Sample, 2018-2019 & 2019-2020 who presented their findings to the Executive Committee on January 12, 2023.

Findings:

- Zero deficiencies were noted in the audit process.
- Every chapter year audited concluded with a correct reconciliation of the accounts.
- Our chapter is in good financial standing with checking and investment accounts to support many future years.
- Current Financial state: \$112,100.
 - Checking Account: \$37,300.
 - Two Fidelity Investment accounts: \$74,800.
 - Debits for the chapter year include fees for running technical meetings, the BOSGO event, our annual social and supporting the Region and New England Professional Development Conference. Funds are allocated to sending the current President to the annual PDC, and to send future officers to the Future Leadership Conference. For the past few years, these were held virtually due to the pandemic.
 - Over the past 3-years, the Executive Committee has used funds to provide \$1000 in \$25 gift cards to Rosie's Place to support their mission.



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- Our investment account signatures are held by Eugenia and Remi Fleuette. At Remi's request the Executive Committee will identify an active member to replace Remi, whom we thank for his support and leadership.

As a note to membership:

- Greater Boston Chapter has been very generous to the ASSP Foundation to support students and professional development. Over the last few years, our chapter has funded our Foundation-managed scholarships to the next higher level in perpetuity, following Foundation guidelines.
- GBC increased our two local managed scholarships in 2022 from \$1500. to \$2500. per student due to the success of our fundraising efforts.
- GBC donated \$42,500. in 2014-2015 and the \$25,000. in 2016-2017 to the ASSP Foundation to help the foundation hit their substantial goals.
- The audit identified an opportunity to create an Investment Chair to oversee our investment accounts. This role will be designed as a long-term role of 5 to 10 years to provide stability, and eliminate the repeated paperwork required when switching individuals with oversight of these accounts. GBC will seek guidance from Society of steps other Chapters have implemented for their investment account oversight.

The audit also identified suggestions for Society for the fields specified in the annual report. These suggestions were presented to Society to add clarity to the finances of all chapters, specifically in reducing the other field when representing regular and repeated financial transactions.

The Greater Boston Chapter wants to thank Eugenia Kennedy for being a vital member of the Executive Committee and in her continued role as Treasurer to provide financial stability to the chapter. Your efforts and diligent bookkeeping keep our treasury in good standing.



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Milestones for the Greater Boston Chapter:

- 2015 \$42,500 donation to foundation
- 2017 \$25,000 donation to foundation
- Donations to MIT MA High School Science Fair – annual donations varied (i.e., \$1000 in 2017; \$600 in 2016; \$700 in 2014)

2021-2022

- Donated \$1,000 for the 2021 Massachusetts High School Science Fair
- Awarded two \$1,500 Student Scholarships
- Reimbursed 7 members (including student members) for virtual attendance at the Safety 2021 conference
- Purchased BOSGO software to allow for ease of registration fees
- Paid for 6 students to virtually attend the ASSP NE PDC
- Paid for registration to ASSP for 6 students from UMASS Lowell
- Paid for registration to ASSP for 41 students at Mass Maritime (well done Don!)
- Increased our ASSP Foundation endowment by donating \$2,584.00
- Donated \$1,000 in Target gift cards to Rosie's Place
- Received \$500 from Region for UMASS Lowell Student Section
- Made approximately \$5,800 from BOSGO (well done Miki!)

2022-2023

- Increased our ASSP Foundation endowment by donating \$4288.65
- Increased our ASSP Foundation endowment by donating \$2585.00