

ASME-VCU Student Section

Website: <https://vcu.campusgroups.com/americansocietyofmechanicalengineers/home/>

TREASURY REPORT

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Executive Summary

The American Society of Mechanical Engineers – Virginia Commonwealth University Student Section (the Section) aims to provide an engaging environment to learn about and connect with mechanical engineering at Virginia Commonwealth University. This report summarizes the income and expenses of the organization over the term preceding the current treasurer taking office and briefly lays forth the vision for the current semester, the remainder of the treasurer's 2021 term.

Prior: 2021

The current treasurer assumed office at the beginning of this fall 2021 semester to fill a vacancy opened by the graduation of the prior treasurer. Therefore, the current treasurer is an acting officer whom the Acting President appointed with the consent of the other then-officers.

Income

The two primary means of income for the academic year 2020–2021 were the student government association (SGA) appropriations process and the College of Engineering Dean's Office Success Grant program.

Student Government Association Appropriations

The Student Government Association is designed to support activities to engage the University community. The Section has applied for this funding in the past with some success. In the academic year 2020–2021, the Section was successful in obtaining funding in the amount of \$2,050.00 (Table 1).

College of Engineering Dean's Success Grant

The Dean's Office of the College of Engineering has funded the Section for the past few years through a program called the Success Grant (see Table 1) which was drawn upon for the cost of the drone in the competition last year. Kelton Rasmussen is the point of contact for the administration of that award.

Expenses

The primary area of expense for the Section during the fall 2020–spring 2021 year was a custom-built drone for the IAM3D competition which the Section entered with the agreement of its membership to exercise design skills and produce a display-quality piece of engineering. The last GBM of the semester was celebrated with a pizza dinner courtesy of the Section, using funding from the University.

Design Competition

materials and parts were purchased for prototyping a drone for the IAM3D competition. According to electrical team records, an estimated \$881-worth of electronics parts alone were purchased using this funding. There were also disbursements for 3D printing additively manufactured parts. The total consumed the entirety of the

Meetings

The last General Body Meeting of the semester was held virtually, but pizza and soda-pop was purchased using some of the remaining SGA funding and delivered to members prior to the meeting. The total, which was billed to the SGA budget, for this meeting, was \$234.61 (Table 1). The remainder was forfeited at the end of the semester (because this funding is only for the fall and spring), so the current balance is 0 (Table 2).

Table 1. Summary of Prior Year's Income and Expenses

Academic year
2020–2021

Income

SGA Budget	\$	2,050.00
Success Grant	\$	1,000.00

Expenses

GBM Food	\$	234.61
Competition	\$	1,000.00 (actually negligibly more)

Table 2. Summary of Current Account Standings

Account

As of 9/8/2021

SGA budget	\$	0.00
Wells Fargo checking account	\$	514.80

Future: 2021

Income

This year, the Section planned to be funded again by the SGA, and a budget request was submitted in April to appropriate these funds for the 2020–2021 academic year. Additionally, the Dean’s Success Grant was to be pursued again.

Student Government Association Appropriations

Due to as-yet unclear circumstances, this funding request was never acknowledged by the SGA, so this funding may be unavailable for this year. The treasurer is awaiting information from the SGA for a status update on this request. These are typically due the semester prior to the semester for which funding is desired, so a yearly budget is requested in the spring for the fall semester. If this funding request was not received, it is possible that a semester funding request may be submitted for the spring of this academic year.

College of Engineering Dean’s Success Grant

The treasurer emailed the administrative staff member, Kelton Rasmussen, near the beginning of this semester to find out how a thank-you from the Section could be delivered to the Dean’s Office. This information was forthcoming. The treasurer intends to further inquire into the Success Grant program, since Kelton Rasmussen stated that planning was in progress for that award.

Other Sources

Other avenues of funding may include corporate sponsorships or individual donations. Family and friends of the prior treasurer’s robotics team members collectively donated several thousand dollars, and this prior treasurer recommended considering this

method. In that officer's experience, each club member sent a quota of ten letters to acquaintances soliciting donations.

Dues

Prior executive boards collected dues for the year, which may be deemed necessary upon further consideration of the likely budget for competition, meetings, and other activities.

Expenses

The Section aims to participate this academic year in another design competition. Regular in-person meetings are also planned. In the coming weeks, the treasurer will prepare a complete budget for the year.

Design Competition

The ASME Student Design Competition is a more highly recognized event which involves considerable creativity and significant engineering prowess from the team competitors. The IAM3D competition is also a possibility for this year. Both competitions would likely require significant investment to produce winning entries.

Meetings

The first General Body Meeting of the semester was 9/7/2021, initiating what is expected to be a weekly series of in-person meetings on campus at the College of Engineering. Officers hope to facilitate educational field trips throughout the academic year, which would also require funding.