

Secretary/Treasurer's Report

SCSPE's fiscal year runs from July 1, 2008 to June 30, 2009. The financial information presented in the table represents the income and expenses through May 1, 2009 for the current fiscal year.

SCSPE currently is in a reasonable financial position, but with a negative cash flow. However, our financial position is seriously threatened by continuously decreasing memberships, and the lack of financially reliable revenue from sponsorships, events, conventions, etc. Over the past few years, Joe Jones, as Executive Director, and the Board of Directors for SCSPE have made significant efforts to create a long term, reliable source of income for the membership, without increasing dues beyond a reasonable amount. This year, the annual Engineer's Conference, held in June, in Myrtle Beach, will be a joint effort of SCSPE, ACEC, and ASCE. We are hopeful that by bringing in other engineering organizations, we will increase participation by both engineers and sponsors at the Annual Conference and Trade Show. We have increased our participation with other engineering related groups in joint meetings and functions, and we are continually looking for other opportunities for increased revenue. All of these programs have worked to keep SCSPE financially solvent, but without an extensive boost, the long term prospects for remaining financially sound are poor.

Income levels from dues are anticipated to rise slightly from increased rates, as membership numbers continue to decline. Other sources of revenue, such as UPS, Professional Development opportunities, and conventions, are typically expected to remain flat or to be reduced. Expenses for easily controllable costs have remained consistent or have been reduced, but costs for functions like the Joint Meeting, Conventions, Legislative Receptions, and others continue to climb, or we are scaling those functions back as necessary. The management fee paid by the Society was increased by 3% over the previous fiscal year.

Your continued support of SCSPE and NSPE is invaluable to keeping the state chapter alive. Your thoughts, suggestions, and recommendations on how to achieve financial stability are appreciated. We are the only engineering organization dedicated to representing all engineers in the political arena, and we lead and support many other organizations, with our talents and efforts, with regard to building code issues, licensing issues, and other items of local, state, and national importance.

It has been a pleasure serving as your Treasurer for the past year, and I look forward to continuing to work with the members, the Board, and our Executive Director and his team to keep our organization alive and involved in the years to come.

Michael Sheu, P.E.
Secretary/Treasurer