

Dear NAYGN members,

As NAYGN's Treasurer, most of you probably don't know that I exist. And that's a good thing. Treasurer is one of those roles where no one knows you exist until you screw up. Usually if your company's CFO makes the news, it's because he's on his way to jail.

Some of you are probably wondering what exactly the NAYGN Treasurer does (ok, probably only like three of you actually wonder about this)? As Treasurer, I have the wonderful chance to be involved a little bit in just about everything. Because almost everything we do involves money. Postcards for Post Card Push Day? We pay for them. Regional events? We pay for them. Website, ability to send emails to all of you, and WebEx for webinars and LCL meetings? We pay for all of that. I'll take this opportunity to give you a behind-the-scenes look at how NAYGN runs. This is great reading if you've been struggling to fall asleep lately.

NAYGN is a 501(c)(6) corporation under US tax laws. This means we are a non-profit, but we're not a charity like American Cancer Society (those are 501(c)(3) groups). We are not required to pay taxes on our income (as a non-profit), but the individuals and companies that support us don't get a tax deduction for a charitable contribution when they sponsor us. You'll note that I refer to NAYGN as a corporation. Legally, we are a non-profit corporation run by a Board of Directors (the Core). Unlike other professional organizations, we have no employees or offices. The Core is 100% volunteer, and each member of the Core invests a great deal of their personal time (and sometimes their personal money) to fulfill their roles. We file an annual tax return and corporate regulatory update, and regularly hire an outside CPA to perform an audit of our financial records to ensure we are properly handling NAYGN finances.

As you know, NAYGN does not charge any dues for you to be a member. Therefore, NAYGN is 100% dependent on the support of companies across the nuclear industry who generously sponsor us each year. A few years ago, NAYGN set up a sponsorship model where companies sponsor us as an entire organization including everything we do throughout the year. This simplified things to the point where we only ask the industry for money once a year as opposed to soliciting sponsors for each individual activity or part of an activity, which resulted in dozens of requests in the past.

If annual sponsorship is how money comes in, the annual budget is the start of how money goes out. Each calendar year, the Core approves a budget covering our expected expenses for everything we plan to do during the year. At the end of each year, the Core spends many weeks evaluating how we performed against our budget and making adjustments for the upcoming year. I think my fellow Core members might say it is one of the most time-consuming things we do as a Core (and some of them might say it is one of the most painful!). Since it is impossible to predict what great ideas and opportunities will come up during the year, the NAYGN Bylaws include provisions that allow the Core to approve additional funds for an item or support new expenditures. These votes are documented and recorded to meet our legal obligations as a Board of Directors.

As Treasurer, I ensure that everyone who requests a reimbursement for any NAYGN expense has proper receipts and that the expenses are appropriate for the nature of the event. Often the expenses are associated with activities conducted under the auspices of a Core member so that Core member typically approves the expenses before and after the purchases are made. Two Core members must approve every expense (usually the responsible Core member and myself).

Overall, our wonderful sponsors support us year after year because of the exceptional things that you, the individual members of NAYGN, do both at the local and intercontinental levels. So, for that, I express my sincere thanks to each and every one of you for being an incredible example of energized young professionals in nuclear.

Go nuke!

Steve Ward

Steve Ward
NAYGN Core Treasurer