SHPE Familia,

It is a pleasure to serve as the Treasurer of SHPE over the last 4 years! I am a strong believer in our mission to “change lives by empowering the Hispanic community to realize its fullest potential and to impact the world through STEM awareness, access, support and development.” We can achieve our mission and more, however to do so, we (SHPE) must have a solid financial base. Our SHPE Staff and your Board have been working diligently to ensure our decisions have a positive impact on SHPE’s financial base and contribute to positioning the organization to drive SHPE’s 2018-2020 Strategic Plan initiatives.

SHPE’s audited financial information from 2014 to 2017 can be reviewed by you and any donor. Our audited 2018 financials are on target to be completed and posted by November 15, 2019. This practice is important and key to helping SHPE leadership to attract corporate and individual donors to support SHPE’s mission. The fact that our financials show positive results over the years, provides us with a huge advantage in this area.

SHPE’s annual conventions have been extremely successful over the years and continue to be the major source of revenue for the organization. In efforts to broaden SHPE’s financial base, SHPE leadership will introduce initiatives to diversify revenue streams. Attracting donors to support SHPE’s mission as well as retaining and growing our membership will help us achieve this goal. Our successes and enhanced financial management has led SHPE to establish an Operating Reserve Fund which is another key component to maintaining a solid financial base. An Operating Reserve Fund, sometimes referred to as “rainy day fund” is a key component in establishing SHPE’s long-term financial health. Our goal is to have a reserve fund large enough to cover 6 months of operating expenses. The current level of the fund is at 20% of our goal; we will continue to add to this fund over the upcoming years until it is fully funded.

SHPE’s Statement of Financial Position (Balance Sheet) shows positive growth. SHPE’s cash position is healthy, comprising over 90% of total assets. We are working closely with our financial advisors in order to manage our financial position and maintain the necessary liquidity to operate. Our liability position is also in a healthy state. Our vendors are being paid on a timely basis and the amount we owe (accounts payable) is a very reasonable 3% of total liabilities and net assets. The majority of our liabilities rest in deferred revenue (46%), which stems from revenue collected for services not yet delivered. Most of these undelivered services will be fulfilled at the 2019 National Convention.

All in all, our financial position is strong, with opportunities to make it stronger. I ask that you continue to do your part in making SHPE an organization that you are proud to be a part of. If you are a member consider actively participating at your local chapter level, look for opportunities to lead initiatives and whenever possible, DONATE to SHPE. If you are a current sponsor or donor, consider increasing your participation/partnership with SHPE to help you, your company/organization achieve a mutual goal to advance & grow STEM awareness. Finally, if you are a potential donor/sponsor/member, consider joining SHPE in its mission to “change lives by empowering the Hispanic community to realize its fullest potential and to impact the world through STEM awareness, access, support and development.”

Gracias Familia!

Ernesto “Ernie” Felix
SHPE National Treasurer

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