From Financial Chaos to Financial Continuity: Building a Future-Proof PMI Chapter

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PMI Culture Value: Make It Easy

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- This presentation is for registered attendees of North America LIM 2026.



Who Am I?

- President, PMI Alaska Chapter
- Former VP of Finance, PMIAK volunteer since 2019
- Director of Program and Project Standards at GCI
- Project Management Instructor at Georgia Tech
- PhD in Economics, MBA, Master's in International Business
- Member of Budget Advisory Commission for Mayor of Anchorage
- PMP, RMP, CBPP, SAFe Agile certified
- Proud mom of two Australian Shepherds

Who Am I?

- VP of Finance, PMI Alaska Chapter
- Geologist V, Alaska DNR Mining Section
- Portfolio Manager of Alaska's Mineral Property Estate
- CPG, PMP and PMI-ACP certified professional
- 10+ years in consulting, mining, military, and research
- Active leader and volunteer in Alaska's geoscience and project management communities
- Game Master of Project management D&D games



Learning Objectives

At the conclusion of this session, attendees will be able to:

01

Assess chapter financial maturity and identify gaps

02

Apply practical tools to improve chapter financials

03

Build a financial leadership transition approach

Agenda

01 Where it Started – *Chapter Financial Chaos*

02 Seven Building Blocks – *Chapter Financial Framework*

03 Building for Leadership Transition – *Successes, Lessons Learned, and next steps*

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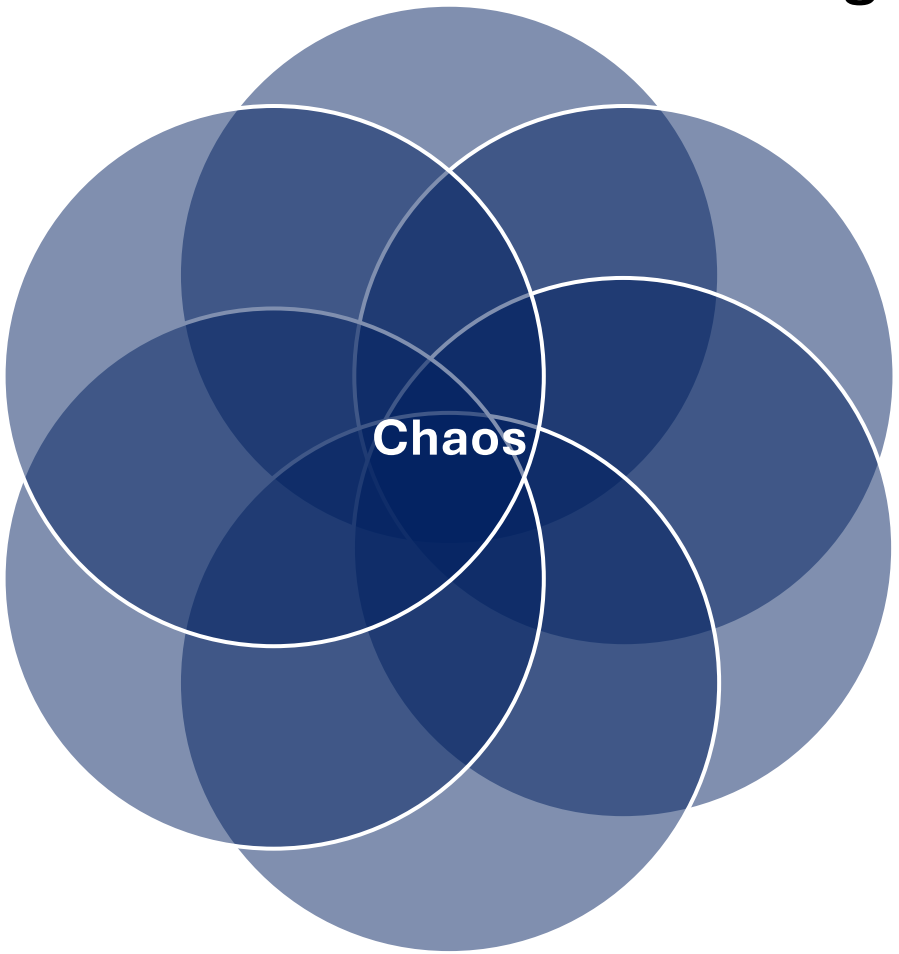
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Where Did it All Start? (back in 2023)

2. No event financial tracking

1. Three years of tax clean up



3. No financial onboarding process or policy

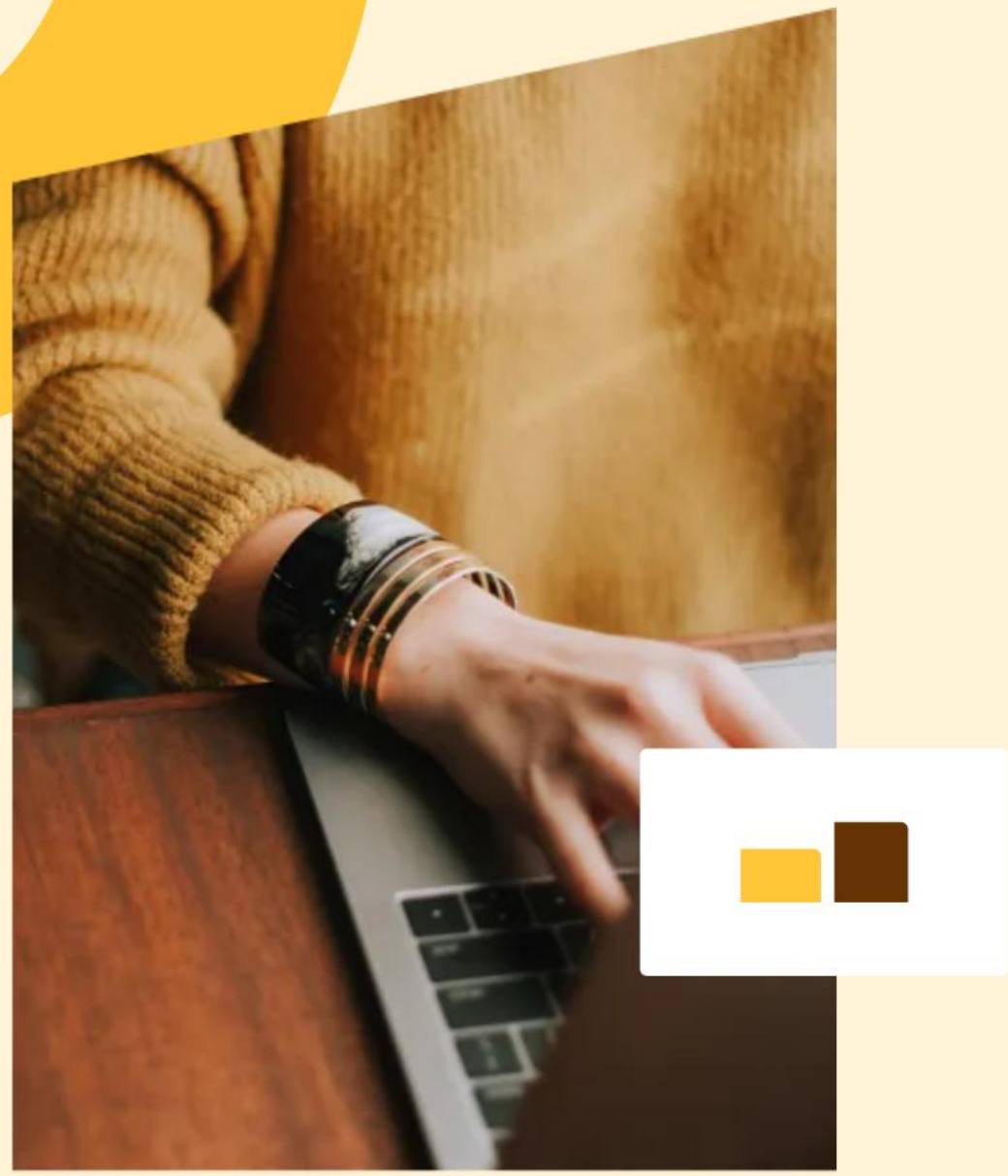
6. Absent financial records

4. Limited monthly reporting

5. Budget as one number

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Risks

- Board can't make informed decisions
- New VP of Finance starts from zero
- Sponsors lose confidence
- Volunteers burn out

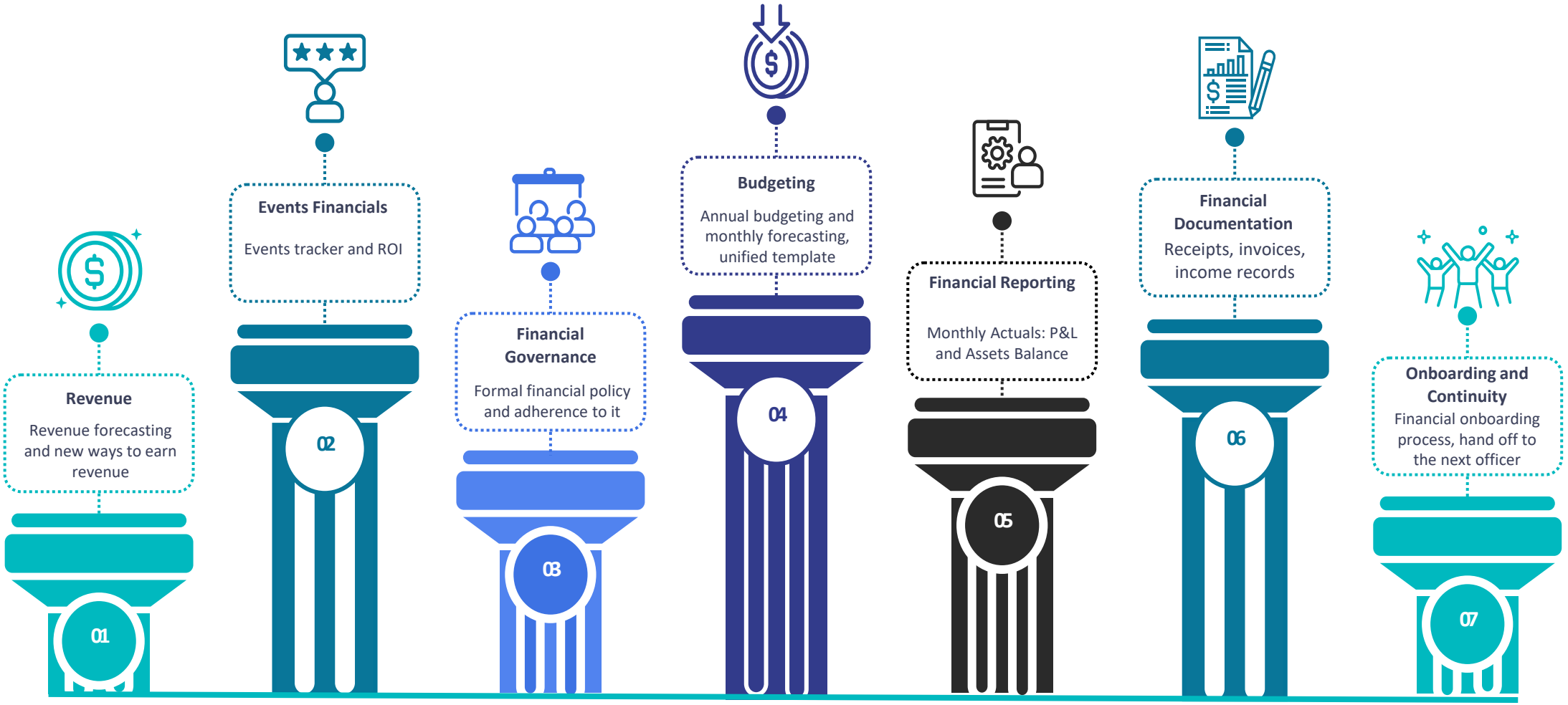


The Turning Point

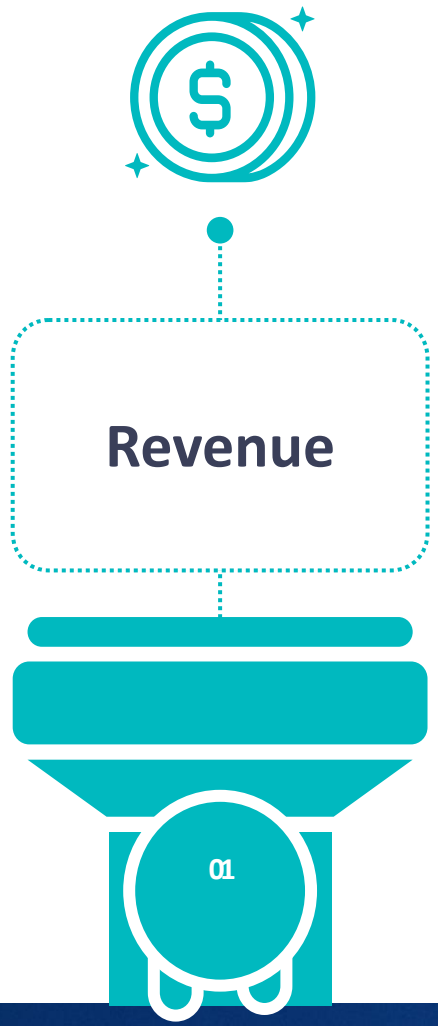
"What are we really trying to build?“

- Not better *spreadsheets*.
- A better *operating system*.
- **Financial Sustainability Framework**

Chapter Financial Framework Overview



01 – Revenue Visibility and Diversification



Revenue Forecasting:

- Membership Dues
- PMI Reimbursements
- Events
- Additional Revenue Sources

Impact:

- Revenue predictability by month
- Not relying on one revenue source
- 27% increase in revenue in 2025

02 – Events Financials



- Tracking event revenue
- Tracking of the planned vs. actuals per event
- Connecting to sponsorship
- Net result of the event or ROI
- Templatized approach

Impact:

Visibility into events financial results

Baseline for the next year budget planning

03 – Financial Governance



Chapter Financial Policy:

- Guide on budget planning and oversight
- Spending and approval thresholds
- Bank account and debit cards
- Receipts and record keeping
- Monthly financial reporting
- Tax Filing and regulatory compliance
- Event financial tracker and reporting
- Annual financial review and audit
- Access and transparency
- Conflict of interest and ethical standards
- Contract and partnership agreement authority

Impact:

- Financial guardrails followed by the chapter board and volunteers

04 - Budgeting



- Annual budget planning process and due dates
- Budget planning rules
- Budget actuals reporting

Impact:

Better visibility, board members know their spend limit, financial

control of year to date spend and revenue

05 – Financial Reporting



- Accounting firm helps keep books in order
- QuickBooks for record keeping
- Monthly reports: P&L (Statement of Activity) and Balance (Statement of Financial Position)
- Annual report: P&L (Statement of Activity) and Balance (Statement of Financial Position)

Impact:

Checks and balances (third-party independent accounting)

Using reports for tax purposes

Up to date on any accounting rule changes

06 – Financial Documentation



- Receipts
- Invoices
- Purchase confirmations

Impact:

Audit-ready

Confirmation of every dollar spent or earned

07 – Onboarding and Continuity



New Board Members Onboarding Checklist:

- Review financial policy
- Review overall budget
- Review area of responsibility budget
- Highlight conflict of interest clause
- Emphasize receipts tracking and reimbursement process
- **Only for VP of Finance:**
  - Handoff for all seven financial building blocks
  - Shadowing for the first 2-3 months in a new role
  - Partnership with president on financial reporting (checks and balances)

Impact:

Board members and volunteers follow financial policy

Continuity between VPs of Finance

Next VP of Finance should improve the system - not rebuild it.

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Measuring Success

1. **27% increase** in revenue in 2025 from additional revenue sources

2. Deficit is under control:

    - 2024 deficit - **$6,132** instead of originally planned - **$79,717**
    - 2025 deficit - **$11,065** instead of originally planned - **$17,386**
    - Deficit is balanced from savings account

3. Successfully restored and organized missing financial records for years 2020-2023

4. All seven financial building blocks are in place and being followed

Lessons Learned

- Financial tracking and documentation takes time
- Engage accounting, tax, and finance specialists where appropriate
- Set the goal for improvements at the very beginning
- Have clear spending thresholds
- Not overcomplicate the reports

Looking to the Future

- Automated receipt tracking
- Financial dashboard
  Real time financial modelling
- Sponsorship expansion
- Upcoming New PMI Membership Model
- ROI tracking by event
  - Not just financial return, but value to the chapter

Financial Sustainability Blueprint - Templates

Revenue Visibility

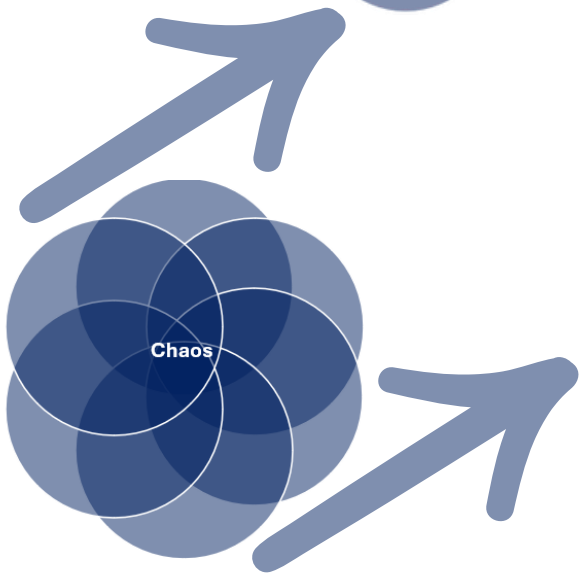
Events Financials (ROI or net result)

Financial Governance

Budgeting

Financial Reporting (monthly, annual)

Financial Documentation



Financial Reporting (monthly, annual)

Strong chapters aren't built by exceptional volunteers alone. They are built by systems that every volunteer can inherit, understand, and improve

Project Management Institute.

Thank you!



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