



**Chapter Leader Resource Page**  
*Fiscal Year Alignment Project*

*Highlighted text has been altered since the last version.*

**Frequently Asked Questions**

**Purpose**

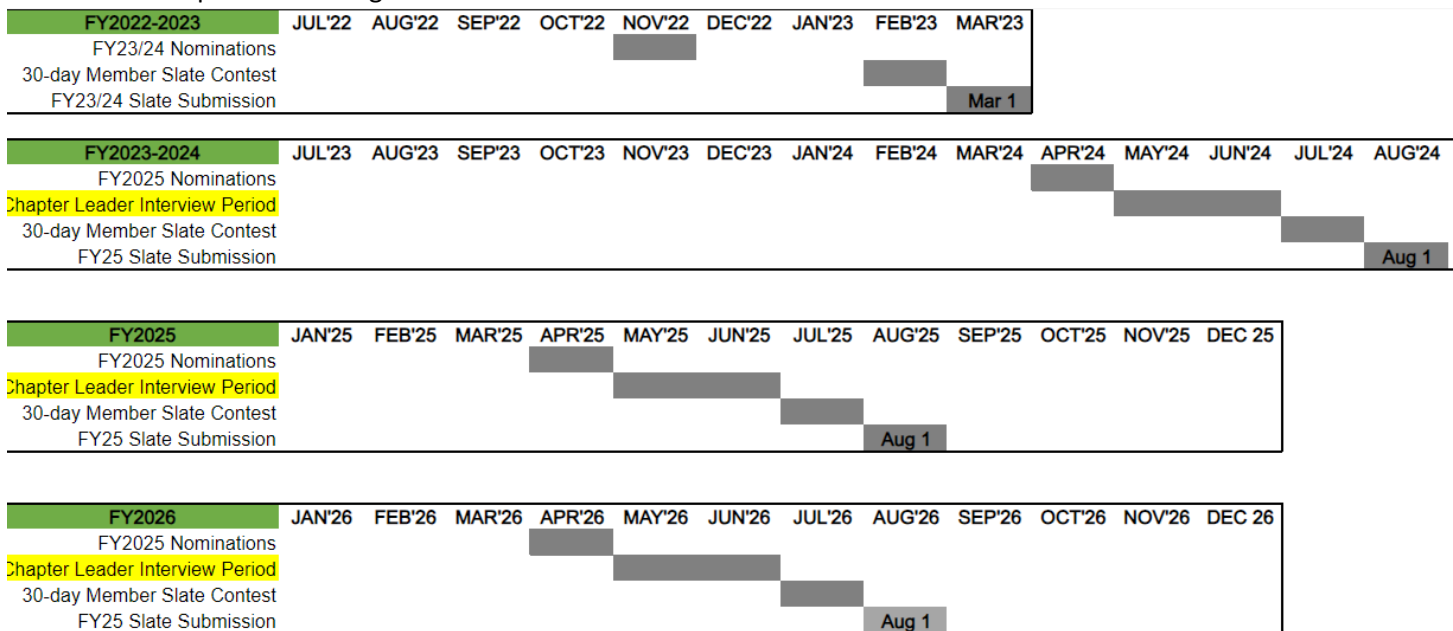
**What are the main benefits of switching the Chapters’ fiscal year?** Aligning the Chapter’s fiscal year with MPI provides for better cross-organizational alignment and consistency for accounting and governance purposes. Additionally, this move will align all MPI volunteer application periods (Boards, committees and Chapters) across the entire organization. This realignment will also mirror the fiscal year for the Events Industry Council and other industry supporters creating harmony in the education accreditation fee schedule.

**Governance**

**When does the 18-month term begin?** The 18-month term began July 1, 2023 and will end December 31, 2024.

**Are all Volunteer Chapter Leaders mandated to serve an 18-month term because of the Fiscal Year Alignment?** No. If a Volunteer Chapter Leader is not able to continue their service through the extended period, the chapter will follow Article VI in the Chapter Bylaws and Chapter Policy Manual.

**How will the Fiscal Year Alignment affect the Chapter’s nomination and selection process?** Below is a representation of the nomination process moving forward.



**Will Chapters be required to submit updated strategic business plans, budgets and event and marketing/communication calendars? If so, when?** Chapters should review all compliance and business documents to determine if adjustments need to be made. **MPI is requiring all chapters to submit an 18-month (July 1, 2023 to December 31, 2024) adjusted business plan and calendar and a 12-month (January 1, 2024 to December 31, 2024) budget by May 1, 2024.**

**How will the Chapter’s Articles of Incorporation be handled?** Not all Chapters will require updated Articles of Incorporation. For those that do, MPI will provide support and is currently finalizing that process. If you feel your Articles of Incorporation need to be updated, please contact your Chapter Operations Manager.

**Will MPI provide a sample of a Fiscal Year timeline for Chapters to adopt in FY2023-2024, FY25, FY26, and beyond? If so, when will it be available?** This calendar is now available on the Chapter Leader Resource Page (CLRP), under the Redesign section. This calendar includes all deadlines for compliance documents, nomination periods, and industry events.

## Administration

**Why did MPI wait until now to announce the Fiscal Year Alignment?** MPI has been working on the process for nearly two years, ensuring that the proper planning and runway toward completion was in place. This timing worked well to align the 2024 Fiscal Years for both Chapters.

**Why didn’t MPI change its fiscal year to be aligned with the Chapters?** MPI adjusted its fiscal year in 2013 to better align with modern accounting practices and industry partners. This 2024 alignment with MPI’s Fiscal Year is best practices for organizational governance, accounting practices, etc. Further it will provide calendar alignment with all MPI volunteer positions – international, council/committee/advisory and Chapter – and supporting industry organizations like the Events Industry Council (EIC).

**How will the Fiscal Year Alignment affect the Chapters’ existing strategic business plans?** This will vary by chapter based on their existing plan. MPI will be requiring all chapters to submit a revised business plan to include the period from July 1 to December 31, 2024.

**How will the Fiscal Year Alignment affect the Chapter retreats going forward?** Chapters will be holding Annual Retreats September through October 2024 to onboard the 2025 Board of Directors. For the 2023/2024 fiscal year, optional Mid-Year Retreats may be held February through April 2024.

<b>FY2022-2023</b>	JUL'22	AUG'22	SEP'22	OCT'22	NOV'22	DEC'22	JAN'23	FEB'23	MAR'23	APR'23	MAY'23	JUN'23						
Mid-year Retreat (optional)																		
FY23/24 Annual Retreat																		
<b>FY2023-2024</b>	JUL'23	AUG'23	SEP'23	OCT'23	NOV'23	DEC'23	JAN'24	FEB'24	MAR'24	APR'24	MAY'24	JUN'24	JUL'24	AUG'24	SEP'24	OCT'24	NOV'24	
Mid-year Retreat (optional)																		
FY25 Annual Retreat																		
<b>FY2025</b>	JAN'25	FEB'25	MAR'25	APR'25	MAY'25	JUN'25	JUL'25	AUG'25	SEP'25	OCT'25	NOV'25							
Mid-year Retreat (optional)																		
FY26 Annual Retreat																		
<b>FY2026</b>	JAN'26	FEB'26	MAR'26	APR'26	MAY'26	JUN'26	JUL'26	AUG'26	SEP'26	OCT'26	NOV'26							
Mid-year Retreat (optional)																		
FY27 Annual Retreat																		

**What should we do if we have a Mid-Year Retreat already under contract in Nov/Dec 2023 or Jan 2024?** If you are unable to change the retreat dates due to scheduling conflicts or existing contracts, you can continue to hold your retreat on the contracted date. The new Mid-Year Retreat period will be February through April 2024.

**How will the Fiscal Year Alignment affect the Chapters' performance metrics? (i.e., number of educational events, reserves vs. annual fixed expenses ratio, etc.)** The previously communicated metric goals for the 2023/2024 Chapter year remain as presented.

**What training tools will be provided by MPI for Chapters to navigate the Fiscal Year Alignment transition?** Volunteer Chapter Leaders have been provided a calendar for the 2024 fiscal year which includes revised dates for compliance documents, nominations and industry events. Additionally, the 2025 fiscal year calendar will be included. This document is now available on the CLRP in the Redesign section.

**Will the Chapter Metrics and/or Dashboards be adjusted?** Yes, in September 2023 the Chapter dashboards will now include an 18-month period. The previously communicated metric goals for the 2023/2024 Chapter year remain as presented.

## Membership

**How will the Fiscal Year Alignment affect membership renewal due dates? Will all members change to a calendar year as well?** There will be no change to member renewal dates. All members of MPI will continue to renew prior to their anniversary date.

## Finance

**When did the Fiscal Year change to the calendar year?** The change to a calendar Fiscal Year started on January 1, 2024. The "short year" (six-month) truncated term was July 1 – December 31, 2023.

**How will the Fiscal Year Alignment affect the Chapters' existing budgets?** The 2023/2024 Chapter Fiscal Year ended on December 31, 2023. The current Chapter Fiscal Year is January 1 through December 31, 2024. Chapters will need to submit their 12-month budget for the period of January 1 to December 31, 2024 by May 1, 2024.

**What has changed regarding the budget since the redesign was announced?** Initially, the revised budget required an update to reflect the 18-month term. We have since discovered that Quickbooks cannot accommodate 18-month term reporting. To ease the burden for Volunteer Chapter Leaders, we have adjusted the requirement to a 12-month budget (January 1 – December 31, 2024).

**Will Chapters be using their own accountant(s) to file taxes for the extended 18-month term?** MPI will allow Chapters to use MPI's accounting firm to file a Short Year Tax Return for the period of July 1 to December 31, 2023.

**Will the Fiscal Year Alignment impact when Chapters hold their main social events (i.e., annual and/or holiday and/or awards gala)?** While all Chapters should use this realignment as an opportunity to evaluate the calendar of events, this will vary by chapter.

## **Education/Events**

**How will the Fiscal Year Alignment affect the Chapters' existing event and marketing/communication calendars?** All chapters should be operating on an 18-month rolling calendar so there should be no adjustments needed.

**What obstacles does MPI anticipate with the Fiscal Year Alignment and how it plans to overcome them?** MPI anticipates that alignment will proceed smoothly given the organizational and Chapter record-keeping and processes that have been put into place for decades. And now updated processes are being put into place that will ensure ease of transition. That said, it's contingent upon everyone involved to follow these processes and meet deadlines. If there is any misunderstanding or question, it's imperative that available resources are used. Whether it's the Chapter Operations team or accessing the CLRP, information is power, and these are the channels to access it.

**When will the Chapter Leadership Summit (CLS) be held?** CLS will be held on September 12, 2024 to prepare the 2025 Volunteer Chapter Leaders to start their term which will be from January 1 to December 31, 2025.