



Past Event: 2024 NCSBN Annual Meeting - Committee Forums: Finance Forum **Video Transcript**

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Event

2024 NCSBN Annual Meeting

More info: <https://www.ncsbn.org/past-event/2024-ncsbn-annual-meeting>

Presenter

Lori Scheidt, MBA-HCM, Treasurer, NCSBN Board of Directors; Executive Director, Missouri State Board of Nursing

Good afternoon. My name is Lori Scheidt and it's my pleasure to serve as your treasurer. On the stage with me is CFO Rob Clayborne and Gloria Evans-Melton, Director of Finance. You have a well-qualified and experienced finance committee comprised of Chris Archuleta and if you're in the room, I should say, if you please stand for a moment, Chris Archuleta, Peggy Benson, Isonel Brown, Sarah Cecil, Jeremy Cummins and Michael Starchman.

Please join me in thanking them for doing a stellar job as your finance committee. These committee members are detail-oriented and always well-prepared. Monitoring the finances of this organization is done in collaboration with your CEO, the chiefs, board of directors, investment experts and the entire finance team.

The finance committee is guided by Article 10 of the bylaws which require the committee to review the annual budget, monitor income and expenditures against projections, present quarterly financial statements to the board, oversee the financial reporting process and financial controls, recommend and work with an independent audit firm and make investment policy recommendations to the board of directors.

Remember that as delegates, you vote on strategic initiatives. Tactics are derived from the delegate-approved strategic initiatives. Department chiefs who have extensive knowledge of operational and resource needs to carry out new tactics and deliver core services present budgets to the CEO. The finance committee ensures there are adequate financial resources to fund the tactical plans necessary to execute strategic initiatives that support nursing regulatory bodies' public protection mandates and allow NCSBN to lead regulatory excellence worldwide.

Our current tactics include leadership development, borderless healthcare delivery, remote proctoring and licensure reform. A total of 65% of total revenue comes from NCLEX licensure in the United States and 6% from NCLEX in Canada.

7% of revenue comes from nurses' license verification fees. A total of 13% of the revenue comes from earnings on investments. All other sources of operating revenue combined total less than 1% of the