



Steering Committee – January 16th, 2024

Agenda

- Welcome
 - Minutes from last meeting
- Progress Report
 - Events & Activities
- Decision / Discussion / Information
 - Financial Report
 - Budget 2024
 - SIREUS "2nd half"
- AOB & Next meeting

SIREUS Progress Report

- Events
 - Innovation “scouting” Tour TX, February 5th – 9th, 2024 –final logistics
 - UU, LU, SU, LTU, MIUN, MDU
 - SIREUS ENTREPRENEURS forum in CO week of March 18th, 2024 – detailed planning
 - UU, LU, SU, LTU, LIU
 - SIREUS CHANCELLORS forum preliminary week of May 13th, 2024, Stockholm – cancelled (probably need to do an event in Sweden during 2024 – Affiliated Universities have reached out)
 - SIREUS MEMBERS forum (NAFSA) May 29th New Orleans – researching possibility
 - SIREUS RESEARCH forum planned (“Research, Knowledge and Innovation”)
 - *First RESEARCH forum on December 11th @ 16.00 CET (10 am EST)*
 - *Second planned to January 24th*
- Thematic areas – released and launched on website
 - Very good feedback !
 - SIREUS members links first, then Affiliated links – status
- Individual University Plans – implemented on website, archive

Increased talent mobility and knowledge exchange between Sweden and the U.S.



SIREUS Decision / Discussion / Information

- Financial Report
- Budget 2024
- SIREUS "2nd half"
 - Evaluation process & team

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SIREUS OUTLOOK DECEMBER 2023



	REVENUES					EXPENSES					RELEVANT NETS				
	2022	Year to date	Forecast	Budget	Fcst - Budget	2022	Year to date	Forecast	Budget	Fcst - Budget	2022	Year to date	Forecast	Budget	Fcst - Budget
UP University Fees	\$ 258,810	\$ 273,650	\$ 273,650	\$ 280,000.00	\$ (6,350)					\$ -	\$ 258,810	\$ 273,650	\$ 273,650	\$ 280,000	\$ (6,350)
UP Government Support	\$ 19,287	\$ 30,081	\$ 30,081	\$ 160,000.00	\$ (129,919)					\$ -	\$ 19,287	\$ 30,081	\$ 30,081	\$ 160,000	\$ (129,919)
UP Program Director	\$ -				\$ -	\$ 56,527	\$ 84,000	\$ 84,000	\$ 84,000.00	\$ -	\$ (56,527)	\$ (84,000)	\$ (84,000)	\$ (84,000)	\$ -
UP Project Manager USA	\$ -				\$ -	\$ 18,513	\$ 41,059	\$ 41,059	\$ 100,000.00	\$ (58,941)	\$ (18,513)	\$ (41,059)	\$ (41,059)	\$ (100,000)	\$ 58,941
UP Payroll Taxes	\$ -				\$ -	\$ -	\$ 3,172	\$ 3,172	\$ -	\$ 3,172	\$ -	\$ (3,172)	\$ (3,172)	\$ -	\$ (3,172)
UP Project Manager SWE	\$ -				\$ -	\$ -	\$ -	\$ -	\$ 10,000.00	\$ (10,000)	\$ -	\$ -	\$ -	\$ (10,000)	\$ 10,000
UP SACC Support	\$ -				\$ -	\$ 13,408	\$ 21,600	\$ 21,600	\$ 21,600.00	\$ -	\$ (13,408)	\$ (21,600)	\$ (21,600)	\$ (21,600)	\$ -
UP Client Success SWE	\$ -				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UP Regional Efforts	\$ -				\$ -	\$ 3,100	\$ 5,436	\$ 5,436	\$ 38,000.00	\$ (32,564)	\$ (3,100)	\$ (5,436)	\$ (5,436)	\$ (38,000)	\$ 32,564
UP J1 Trainee Service Fee	\$ -				\$ -	\$ 4,500	\$ 2,800	\$ 2,800	\$ 4,500.00	\$ (1,700)	\$ (4,500)	\$ (2,800)	\$ (2,800)	\$ (4,500)	\$ 1,700
UP Special Resources	\$ -				\$ -	\$ 4,535	\$ 1,755	\$ 1,755	\$ 22,500.00	\$ (20,745)	\$ (4,535)	\$ (1,755)	\$ (1,755)	\$ (22,500)	\$ 20,745
UP Conference fees	\$ -				\$ -	\$ 16,153	\$ 36,454	\$ 36,454	\$ 35,000.00	\$ 1,454	\$ (16,153)	\$ (36,454)	\$ (36,454)	\$ (35,000)	\$ (1,454)
UP Conference Participation	\$ -				\$ -	\$ 2,375	\$ 4,748	\$ 4,748	\$ 10,000.00	\$ (5,252)	\$ (2,375)	\$ (4,748)	\$ (4,748)	\$ (10,000)	\$ 5,252
UP SACC Corporate Membership Fees	\$ -				\$ -	\$ 65,400	\$ 65,400	\$ 65,400	\$ 70,000.00	\$ (4,600)	\$ (65,400)	\$ (65,400)	\$ (65,400)	\$ (70,000)	\$ 4,600
UP Office	\$ -				\$ -	\$ 39,453	\$ 43,011	\$ 43,011	\$ 40,637.00	\$ 2,374	\$ (39,453)	\$ (43,011)	\$ (43,011)	\$ (40,637)	\$ (2,374)
UP Director Travels	\$ -				\$ -	\$ 8,656	\$ 13,053	\$ 13,053	\$ 20,000.00	\$ (6,947)	\$ (8,656)	\$ (13,053)	\$ (13,053)	\$ (20,000)	\$ 6,947
UP Project Manager Travels	\$ -				\$ -	\$ -	\$ 2,208	\$ 2,208	\$ 4,944.00	\$ (2,736)	\$ -	\$ (2,208)	\$ (2,208)	\$ (4,944)	\$ 2,736
UP Miscellaneous	\$ -				\$ -	\$ 20,799	\$ 8,087	\$ 8,087	\$ 10,000.00	\$ (1,913)	\$ (20,799)	\$ (8,087)	\$ (8,087)	\$ (10,000)	\$ 1,913
	\$ 278,097	\$ 303,731	\$ 303,731	\$ 440,000	\$ (136,269)	\$ 253,419	\$ 332,784	\$ 332,784	\$ 471,181	\$ (138,397)	\$ 24,678	\$ (27,924)	\$ (27,924)	\$ (31,141)	\$ 3,257

BALANCE SHEET OUTLOOK

ASSETS	ACTUAL	YTD
	12/31/2022	12/31/2023
US Bank Account	\$ 52,484	\$ 13,080
Accounts Receivable	\$ 21,839	\$ -
Other Current Assets	\$ -	\$ -
Right-of-use Lease	\$ 80,100	\$ 80,100
Total Current Assets	\$ 154,423	\$ 93,180
Fixed Assets	\$ -	\$ -
Total Assets	\$ 154,423	\$ 93,180

LIABILITIES	ACTUAL	YTD
	12/31/2022	12/31/2023
Accounts Payable	\$ -	\$ -
Deferred Revenue	\$ 35,430	\$ -
Accrued Expenses	\$ 14,215	\$ 16,326
Right-of-use Lease	\$ 80,100	\$ 80,100
Total Liabilities	\$ 129,745	\$ 96,426
Retained Earnings	\$ -	\$ 24,679
Net Income	\$ 24,678	\$ (27,924)
Total Equity	\$ 24,678	\$ (3,245)
Total Liabilities & Equity	\$ 154,423	\$ 93,180

Increased talent mobility and knowledge exchange between Sweden and the U.S.

SIREUS Decision / Discussion / Information

- Financial Report
- Budget 2024
 - *KTH and KI have decided not being part of SIREUS as of 2024.*
- SIREUS "2nd half"
 - Evaluation process & team



Budget proposal 2024

Updated 01162024	Budget 2024	Based on 1.00 USD = 10.00 SEK (same as for 2023)												Exchange rate	10.00 kr	"Actual" 2024	"Actual" 2023
	Income	January	February	March	April	May	June	July	August	September	October	November	December	Income	Income		
# of participating universities	11																
Contribution from universities	\$220,000	\$60,000	\$100,000	\$60,000										\$220,000	\$273,650		
Cofund from "government"	\$30,000	\$0		\$5,000		\$10,000				\$5,000		\$10,000	\$0	\$30,000	\$30,081		
Funding from foundations	\$30,000			\$20,000		\$10,000								\$30,000	\$0		
Conference Fee	\$10,000											\$10,000		\$10,000	\$0		
Others	\$0													\$0	\$0		
	\$290,000	\$60,000	\$100,000	\$85,000	\$0	\$20,000	\$0	\$0	\$0	\$5,000	\$0	\$20,000	\$0	\$290,000	\$303,731		
	Expenses	January	February	March	April	May	June	July	August	September	October	November	December	Expenses	Expenses		
Program Director	\$84,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$84,000	\$84,000		
Project Manager 1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$44,231		
Project Manager 2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
SACC Support	\$21,600	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$21,600	\$21,600		
Resource in Sverige	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Project to SACC RC	\$12,000		\$3,000	\$5,000	\$1,000				\$1,000		\$1,000		\$1,000	\$12,000	\$5,436		
Visa service fee for J1 trainees	\$2,800		\$1,400						\$1,400					\$2,800	\$2,800		
External special resources	\$5,000			\$2,000		\$1,000		\$0		\$1,000	\$1,000			\$5,000	\$1,755		
Conferece cost	\$35,000		\$3,000	\$3,000		\$3,000				\$21,000		\$5,000		\$35,000	\$36,454		
Participation fee for conferences	\$4,000					\$1,000				\$2,000		\$1,000		\$4,000	\$4,748		
SACC membership	\$55,000	\$15,000	\$25,000	\$15,000										\$55,000	\$65,400		
Office	\$44,301	\$3,692	\$3,692	\$3,692	\$3,692	\$3,692	\$3,692	\$3,692	\$3,692	\$3,692	\$3,692	\$3,692	\$3,692	\$44,301	\$43,011		
Travel PD	\$15,000		\$2,000	\$2,750			\$2,750			\$3,750			\$3,750	\$15,000	\$13,053		
Travel PM	\$4,000		\$0	\$2,000		\$0	\$0			\$2,000			\$0	\$4,000	\$2,208		
Other cost	\$5,000	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$5,000	\$8,087		
	\$287,701	\$27,908	\$47,308	\$42,658	\$13,908	\$17,908	\$15,658	\$12,908	\$15,308	\$42,658	\$14,908	\$18,908	\$17,658	\$287,701	\$332,783		
	Result													Result	Result		
Resultat	\$2,299	\$32,092	\$52,692	\$42,342	-\$13,908	\$2,092	-\$15,658	-\$12,908	-\$15,308	-\$37,658	-\$14,908	\$1,092	-\$17,658	\$2,299	-\$29,052		
"Cash flow"	\$13,080	\$45,172	\$97,863	\$140,205	\$126,296	\$128,388	\$112,729	\$99,821	\$84,512	\$46,854	\$31,946	\$33,037	\$15,379				
Cash at hands																	

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SIREUS Decision / Discussion / Information

- Financial Report
- Proposed budget 2024
- SIREUS "2nd half"
 - "SIREUS – Summary after 2 years" (document)
 - Evaluation team is selected and have agreed to participate
 - January 8th Document sent out to the Evaluation Team
 - January 31st 1st virtual meeting (Teams) @ 15.00 CET "Deciding on the key topics."
 - February 28th In-person meeting in Stockholm (@SU) 10:00 – 16:00 CET
"Deciding on recommendations on the way forward."
 - March 7th 2nd virtual meeting (Teams) @ 15.00 CET "Review of recommendations."
 - April 9th 3rd virtual meeting (Teams) @ 15.00 CET "Agree on the recommendations."
 - **April 16th Steering Committee should discuss the recommendations.**
 - May 8th 4th virtual meeting (Teams) @ 15.00 CET "Feedback after SC meeting."
 - **May 28th Steering Committee make decision on recommendations to the Stakeholders Group**
 - **June 4^t Stakeholders Group decision on SIREUS after January 31st, 2025**

Cross Members Evaluation Team

- All WG should be represented, all SIREUS Members should be represented and participants should preferably represent and speak on behalf of their universities and have been active during the project.
- WG1
Lena Pedersen (GU), Anna Lindahl (MIUN) & Mikael Hjorth (MDU)
- WG2
Jens Hansson (Chalmers), Carolina Stuesson (LIU) & Mudar Hill (JU)
- WG3
Malin Graffner Nordberg (UU), Maryam Hansson Edalat (SU) & Marita Holst (LTU)
- WG4
Maria Lindblad (LU), Stefan Haglund (LNU) & Tina Larsson (SU)
- Margareta Alfredsson (LIU) & Christer Bergman (SIREUS)
- Steering Committee & Swedish Embassy
 - 2 – 3 representatives – **please contact Christer for interest**

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AOB & Next meeting

- Any other business today
- Topics for next meeting
- Meetings 2024

~~January 16th @ 15.00 CET (9 am EST)~~

March 5th @ 15.00 CET (9 am EST)

April 16th @ 15.00 CET (9 am EST)

May 28th @ 15.00 CET (9 am EST)

August 20th @ 15.00 CET (9 am EST)

September 24th @ 15.00 CET (9 am EST)

November 5th @ 15.00 CET (9 am EST)

December 10th @ 15.00 CET (9 am EST)

Thank you !

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