



Steering Committee – January 17th, 2022

Agenda

- Welcome
 - Minutes from last meeting
 - Thank you for SIREUS's first year
- Progress Report
 - SIREUS Affiliation of American Universities
 - Events
 - Steering Committee ad-hoc group for research
 - SIREUS focus on research
 - Financial Report
 - Funding
- Decision / Discussion / Information
 - Budget 2023
- AOB & Next meeting

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SIREUS Progress Report (continued)

- SIREUS Affiliation of American Universities
 - MOU signed: Michigan Tech, UTSA, Dakota State, Gustavus Adolphus
 - MOU verbal agreed: Chapman University, UMD, Colorado Boulder, Tufts
 - MOU proposed: Washington State University, George Washington University, Purdue, Virginia Tech
 - New contacts: Rutgers, Georgia Tech, University of Washington
- SIREUS ENTREPRENEURS forum
 - UU, LU, SU, LiU
 - 8-10 startups
 - 15-16 participants
 - SACC CO + SACC AZ
 - SIREUS on site
 - AZ next ?



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SIREUS Progress Report (continued)

- SIREUS CHANCELLORS forum
 - 11-13 SIREUS Members
 - 18-20 delegates
 - 10-12 Affiliated Members
 - 20-25 delegates
 - Other organizations
 - 10-12 participants
 - -----
 - Very high interest from American universities
 - Difficult to get leadership from SIREUS members
 - High desire from affiliated universities to start interacting with SIREUS members. Delegations, workshops,...



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SIREUS Progress Report (continued)

- **Steering Committee ad-hoc group**
 - Anna, Ann-Charlotte, (Tina), Hans, Jörgen, Maria, Maryam, Richard C, Richard S, Christer
 - Dec 8th & January 9th & ??
 - Thematic areas – WGI is also working on this and will handle this question
 - Digitalization (AI, Big Data, Quant, Automation, Cloud, Cybersecurity,..)
 - Green Transition (Energy grid, Smart Cities, Battery, Renewable Energy, Forest – CO2,..)
 - Life Science (Cancer, Precision Health, Prevention Health, Art as a tool)
 - Society (Democracy, Sustainability, Climate Change, Social impact of ..., ...)
 - Material Science and Space technology – small satellites (not sure were we place this)
 - Strategic Platform items – how do we incorporate in SIREUS
 - National Security risks, Export control, Academic freedom, Risk awareness, social aspects for researchers, Research funding
 - Individual researchers; their needs, how to design activities, how to reach them?
 - *Create a SIREUS RESEARCHERS forum that can work as an information channel to researchers*
 - *Recommend that SIREUS is designing 1-2 workshops within thematic areas and or strategic questions that can attract researchers during 2023*

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SIREUS Progress Report (continued)

- SIREUS more focus on Research
 - Hired a resource for temporary support for 3 months
 - Jwan Khisro, PhD GU & MDU, now resident in VA
 - Will help with the Vinnova project (see below)
 - Will help to better understand research situation
 - SIREUS work close with the STARS network (www.starsnetwork.org)
- Funding – Vinnova project
 - 200 KSEK received end of November. Project Nov 22 – Feb 23
 - “SIREUS – Strategic Plan” to become a “Horizontal and Sustainable Platform”
 - Project Objective:
 - Strategic long-term target for SIREUS - 2027
 - Estimated budget for 2024-2027
 - Possible finance
 - Goals and Activities 2024-2025
 - “Government” will be further explored early 2023 – *need help how !!!*

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SIREUS Progress Report (continued)

- Financial Report
 - Results as of December 31st, 2022
 - No surprises, but a couple of items to be highlighted
 - KI payment
 - KI got the invoice in February and paid on 2/15/2022. However, after a long and intensive investigation / communication we found out the invoice (pdf) had been hacked and showed a different bank account when received by KI
 - Write off with 22.2 kUSD. SIREUS/SACC took 50/50 write off hitting P&L with **11.1kUSD**
 - KK, SU & Vinnova funds were received late in the year. We have deferred some of the revenue to 2023

▪ KK-Stiftelsen	\$12,267 (8 months)
▪ Stockholm University	\$13,650 (9 months)
▪ Vinnova	\$9,513 (2 months)
TOTAL	\$35,430

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SIREUS 2022 - December

	REVENUES					EXPENSES					RELEVANT NETS				
	2021	Year to date	Forecast	Budget	Fcst - Budget	2021	Year to date	Forecast	Budget	Fcst - Budget	2021	Year to date	Forecast	Budget	Fcst - Budget
UP University Fees	\$ -	\$ 258,810	\$ 258,810	\$ 266,666.67	\$ (7,857)					\$ -	\$ -	\$ 258,810	\$ 258,810	\$ 266,667	\$ (7,857)
UP Government Support	\$ -	\$ 19,287	\$ 19,287	\$ 120,000.00	\$ (100,713)					\$ -	\$ -	\$ 19,287	\$ 19,287	\$ 120,000	\$ (100,713)
UP Program Director	\$ -				\$ -	\$ -	\$ 56,527	\$ 56,527	\$ 59,500.00	\$ (2,973)	\$ -	\$ (56,527)	\$ (56,527)	\$ (59,500)	\$ 2,973
UP Project Manager USA	\$ -				\$ -	\$ -	\$ 18,513	\$ 18,513	\$ 24,933.33	\$ (6,420)	\$ -	\$ (18,513)	\$ (18,513)	\$ (24,933)	\$ 6,420
UP Project Manager SWE	\$ -				\$ -	\$ -		\$ -	\$ 20,000.00	\$ (20,000)	\$ -	\$ -	\$ -	\$ (20,000)	\$ 20,000
UP SACC Exex Dir Share	\$ -				\$ -	\$ -	\$ 13,408	\$ 13,408	\$ 15,300.00	\$ (1,892)	\$ -	\$ (13,408)	\$ (13,408)	\$ (15,300)	\$ 1,892
UP Client Success SWE	\$ -				\$ -	\$ -		\$ -	\$ 22,222.22	\$ (22,222)	\$ -	\$ -	\$ -	\$ (22,222)	\$ 22,222
UP Regional Efforts	\$ -				\$ -	\$ -	\$ 3,100	\$ 3,100	\$ 38,000.00	\$ (34,900)	\$ -	\$ (3,100)	\$ (3,100)	\$ (38,000)	\$ 34,900
UP J1 Trainee Service Fee	\$ -				\$ -	\$ -	\$ 4,500	\$ 4,500	\$ 8,100.00	\$ (3,600)	\$ -	\$ (4,500)	\$ (4,500)	\$ (8,100)	\$ 3,600
UP Special Resources	\$ -				\$ -	\$ -	\$ 4,535	\$ 4,535	\$ 22,222.22	\$ (17,687)	\$ -	\$ (4,535)	\$ (4,535)	\$ (22,222)	\$ 17,687
UP Conference fees	\$ -				\$ -	\$ -	\$ 16,153	\$ 16,153	\$ 27,777.78	\$ (11,625)	\$ -	\$ (16,153)	\$ (16,153)	\$ (27,778)	\$ 11,625
UP Conference Participation	\$ -				\$ -	\$ -	\$ 2,375	\$ 2,375	\$ 11,111.11	\$ (8,736)	\$ -	\$ (2,375)	\$ (2,375)	\$ (11,111)	\$ 8,736
UP SACC Corporate Membership fees	\$ -				\$ -	\$ -	\$ 65,400	\$ 65,400	\$ 72,000.00	\$ (6,600)	\$ -	\$ (65,400)	\$ (65,400)	\$ (72,000)	\$ 6,600
UP Office	\$ -				\$ -	\$ -	\$ 39,453	\$ 39,453	\$ 37,583.33	\$ 1,870	\$ -	\$ (39,453)	\$ (39,453)	\$ (37,583)	\$ (1,870)
UP Director Travels	\$ -				\$ -	\$ -	\$ 8,656	\$ 8,656	\$ 9,444.44	\$ (789)	\$ -	\$ (8,656)	\$ (8,656)	\$ (9,444)	\$ 789
UP Project Manager Travels	\$ -				\$ -	\$ -		\$ -	\$ 5,333.33	\$ (5,333)	\$ -	\$ -	\$ -	\$ (5,333)	\$ 5,333
UP Miscellaneous	\$ -				\$ -	\$ -	\$ 20,799	\$ 20,799	\$ 7,870.37	\$ 12,928	\$ -	\$ (20,799)	\$ (20,799)	\$ (7,870)	\$ (12,928)
	\$ -	\$ 278,097	\$ 278,097	\$ 386,667	\$ (108,570)	\$ -	\$ 253,419	\$ 253,419	\$ 381,398	\$ (127,979)	\$ -	\$ 24,678	\$ 24,678	\$ 5,269	\$ 19,410

BALANCE SHEET OUTLOOK										
	ACTUAL	YTD	OUTLOOK				ACTUAL	YTD	OUTLOOK	
ASSETS	12/31/2021	10/31/2022	12/31/2022				LIABILITIES	12/31/2021	10/31/2022	12/31/2022
US Bank Account	\$ -	\$ 52,484					Accounts Payable	\$ -	\$ -	\$ -
Accounts Receivable	\$ -	\$ 21,839					Other Current Liabilities	\$ -	\$ 49,645	\$ -
Other Current Assets	\$ -	\$ -					Accrued Expenses	\$ -	\$ -	\$ -
Total Current Assets	\$ -	\$ 74,323					Total Liabilities		\$ 49,645	
							Retained Earnings	\$ -	\$ -	\$ -
							Net Income	\$ -	\$ 24,678	\$ -
Fixed Assets		\$ -	\$ -				Total Equity	\$ -	\$ 24,678	\$ -
Total Assets	\$ -	\$ 74,323	\$ -				Total Liabilities & Equity	\$ -	\$ 74,323	\$ -

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SIREUS Decision / Discussion / Information

Budget 2023	Based on 1.00 USD = 10.00 SEK (after some interest search -2022 it was 9.00 SEK)												Exchange rate 10.00 kr		"Actual" 2023	"Actual" 2022
Income	January	February	March	April	May	June	July	August	September	October	November	December	Income	Income		
# of participating universities	14															
Contribution from universities	\$280,000	\$13,650	\$120,000	\$120,000		\$20,000				\$6,350			\$280,000	\$258,810		
Cofund from "government"	\$160,000	\$21,780		\$40,000			\$40,000		\$20,000	\$40,000	\$0	\$0	\$161,780	\$19,287		
	\$440,000	\$35,430	\$120,000	\$120,000	\$40,000	\$0	\$20,000	\$40,000	\$0	\$26,350	\$40,000	\$0	\$441,780	\$278,097		
Expenses	Januari	Februari	Mars	April	Maj	Juni	Juli	Augusti	September	Oktober	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	\$84,000	\$56,527		
Project Manager 1	\$86,000	\$3,000	\$6,000	\$6,000	\$7,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$86,000	\$86,000		
Project Manager 2	\$14,000	\$4,800	\$4,800	\$1,600	\$1,600	\$1,600	\$0	\$0	\$0	\$0	\$0	\$0	\$14,400	\$14,000		
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	\$21,600	\$13,408		
Resource in Sverige	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$10,000	\$0		
Project to SACC RC	\$38,000	\$6,000		\$6,000				\$6,000		\$10,000		\$10,000	\$38,000	\$3,100		
Visa service fee for J1 trainees	\$4,500	\$2,250						\$2,250					\$4,500	\$4,500		
External special resources	\$22,500		\$6,000		\$6,000		\$0		\$6,000	\$4,500			\$22,500	\$4,535		
Conferece cost	\$35,000	\$25,000			\$5,000						\$5,000		\$35,000	\$16,153		
Participation fee for conferences	\$10,000				\$5,000				\$2,500		\$2,500		\$10,000	\$2,375		
SACC membership	\$70,000	\$70,000											\$70,000	\$65,400		
Office	\$40,637	\$3,386	\$3,386	\$3,386	\$3,386	\$3,386	\$3,386	\$3,386	\$3,386	\$3,386	\$3,386	\$3,386	\$40,637	\$39,453		
Travel PD	\$20,000		\$5,000			\$5,000		\$5,000		\$5,000		\$5,000	\$20,000	\$8,656		
Travel PM	\$4,944	\$1,500	\$0		\$1,500	\$0		\$1,500		\$1,500		\$0	\$4,500	\$0		
Other cost	\$10,000	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$10,000	\$20,799		
	\$471,181	\$20,820	\$128,570	\$31,620	\$27,620	\$40,120	\$26,020	\$21,020	\$31,270	\$38,020	\$37,520	\$30,520	\$38,020	\$471,137	\$253,419	
Result													Result	Result		
Resultat	-\$31,181	\$14,610	-\$8,570	\$88,380	\$12,380	-\$40,120	-\$6,020	\$18,980	-\$31,270	-\$11,670	\$2,480	-\$30,520	-\$38,020	-\$29,357	\$24,678	
"Cash flow"	\$52,484	\$67,094	\$58,524	\$146,905	\$159,285	\$119,165	\$113,146	\$132,126	\$100,856	\$89,186	\$91,667	\$61,147	\$23,127			

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AOB & Next meeting

- Any other business today
- Topics for next meeting
- Next meeting on March 7th @ 15.00 (9am ET)
- 2023
 - ~~January 17th @ 15.00 (9am ET)~~
 - March 7th @ 15.00 (9am ET)
 - April 18th @ 15.00 (9am ET)
 - May 30th @ 15.00 (9am ET)
 - July 18th @ 15.00 (9am ET)
 - September 5th @ 15.00 (9am ET)
 - October 24th @ 15.00 (9am ET)
 - December 5th @ 15.00 (9am ET)
- Thank you!

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