

Treasurer Policies and Procedures

Bylaws description

Treasurer: Responsible for managing and reporting chapter finances.

- Prepares annual budget with input from Board and previous treasurer by November 30th of her term.
- Prepares and presents bimonthly and year-end financial report.
- Manages accounts payable and receivables.
- Collects dues for local and international membership.
- Reports operational and charitable expenditures to the local membership.
- Administers and reports on fundraiser finances.
- Reviews all financial statements and all checks that have cleared. Sends copy of all statements to Executive Assistant.
- Works with Executive Assistant to complete any financial documents required by the government or by LDEI.

Additional notes on this position:

Transitioning to a new treasurer: remove old treasurer from account and get address changed to new treasurer. All signees need to be present to remove anyone from the account; get a new user name and password for new treasurer for on line account access. Also update the Visa debit card.

Wells Fargo Checking Account

Sign in for Wells Fargo on line account: Each treasurer sets up a sign in

Eventbrite

Funds are deposited directly into checking account

Sign in for Eventbrite- Deb Z has

PayPal

Treasurer has sign in info

No notification when payments come in so need to check into account when expecting a payment (i.e. dues) and then transfer into checking account

Les Dames Square

Sign in info is with the Square

Pay LDEI MN Insurance to National by December 31 each year. (They will send an email - \$6 per chapter member)

LDEI Patron Program: \$500 is in our budget to support this program; made a gift of \$500 in 2017 and in July, 2018

Prepare yearly budget and update monthly

Keep email folder with monthly budgets

Send monthly budget to president

Make a CD with all financial documents for the year

Prepare final year-end budget

Sending out yearly membership dues invoices

Work with Admin to send out invoices via PayPal in July to be due August 18

Send National dues in by September 1

Deb Z (Executive Assistant)

Files 990-N e postcard to IRS some time before March 1 (due 5 months after our year-end)

Files our Les Dames Business Renewal to maintain our 501-3-C status. – goes out prior to December 31

DameIt! Fundraiser

Keep accounting of all income and expenses for final summary

Audits

Based on information in an article in the Summer 2018 Quarterly and follow up with the author, we shouldn't need an audit unless our budget exceeds \$100,000.

- Merrilyn Tauscher August, 2018