



Club Treasurer Training

Thursday, September 10 at 7:00pm

Treasurers play an important role in the club and have many responsibilities, among them:

- preparing a budget;
- collecting and paying dues to International and District;
- keeping accurate information on club membership on Group Tally;
- prepare financial reports.

Topics to be discussed

- Club Treasurer's Guide: Every Club Treasurer should have one and use it as reference. Most of your questions will be answered with documentation. Where do you find it? [Altrusa.org / Members Only / Leadership](http://Altrusa.org/Members Only / Leadership)
- Group Tally Guide: All the information you need to make payments. Altrusa.org / Members Only / Leadership
- Submitting Dues:
 - International: You are to submit International dues through Group Tally either offline (with a check) or by EFT (Electronic Fund Transfer from your checking account, once you set it up with International). Make sure to update your membership and Leadership.
 - District Dues: You are to submit dues with the District Dues Submission Form, and a list of your current membership. Members not on club's active list will be removed from District Membership List.
 - New Member: Dues are to be submitted to District Treasurer with a New Member form (If you do not have one, please let me know)
- Budget Preparation:
 - Operating Budget: Income comes from dues, internal fundraisers, members, etc. Funds cannot come from general public
 - Service Projects Budget or Foundation Budget: Income comes from fundraising, donations from public for service projects, members, etc.
- Audit/Verification
 - As soon as outgoing Treasurer finalizes the year's financial information, the books should be audited or verified.

- Cyber Fraud:
 - Be aware that cyber fraud is increasing
 - Never make a payment requested by email without confirmation
 - Cynthia Day, treasurer of the Meredith club, related an event where a counterfeit check for \$9,250 was drawn on their foundation account, which had a forged signature of the previous treasurer. Bank tried to contact Cynthia on that Friday, but was unable to reach her and the check was cashed. The club was out that money until finally three months later, the police contacted the club and told them that Barclay Bank UK (the bank whose account was reflected on back of check) agreed to bear loss and the fund were credited to its account.
 - Check your bank account weekly if possible especially on Fridays
 - Make sure bank has a flag to contact you with any unusual activity on account
- Annual Reports:
 - Each club must file a Form 990-N to the IRS every year. It must be filed between June 1st and October 15th
 - State Incorporation Annual Report is filed between April 1 and the deadline of June 1. A late-filing penalty will be assessed on all reports received after June 1.
- New District Fiscal Policy listed below:

21. Club Financial Reports (added 01-11-2020)

21.1 To ensure fiscal responsibility of all Clubs in Altrusa International District One, Inc. all clubs shall submit the following information to the District One Treasurer by October 1st of each year.

21.1.2 Copy of annual Club Budget – General Fund, Project Fund, Foundation (1-11-20)

21.1.3 Documentation of payment for State Incorporation Fee (1-11-20)

21.1.4 Documentation of current 990 IRS submission (1-11-20)

CLUB TREASURER'S CALENDAR

The following calendar is intended as a guide. Each Club may have activities and dates based on their own policies. Dates relating to International deadlines apply to all Clubs. Important Reminder: Treasurers and Club members are responsible for meeting all International and District dues deadlines. If a Treasurer is unable to perform the stated duties the Treasurer or the Club must appoint another member to perform those duties

New members can sign up any time during the fiscal year and are added to the International roster as soon as their International and District dues have been paid.

****Monthly Task:** At the end of every month, remember to notify International of all new and dropped members as well as changes of address.

April / May

Outgoing Treasurer:

- Train incoming Treasurer and transfer all financial and membership records to incoming Treasurer after updating those records and paying all outstanding bills.
- Notify members of upcoming annual dues payments and collect annual dues from renewing members.
- Work with Finance Committee to plan next year's budget.
- Prepare annual report, "close the books," and deliver books to Board approved auditor.
- Send Club contribution for Altrusa International Foundation Endowment Fund.

Incoming Treasurer:

- Work with outgoing Treasurer to coordinate dues collection and payments

June

- Welcome to your new role as Treasurer!
- June 1: First day of International fiscal year. All dues for the year must be paid.
- June 15: Deadline for submission of International dues. Payments not post-marked by this date are subject to \$5 US late fee per member. Note: Clubs in District Fifteen may have earlier deadlines set by your District.

July

- July 10: All annual dues must have been paid by this date. Unpaid members after this date are dropped from the database of active members and will no longer receive International publications. Any dues payments after this date are subject to a \$10 US reinstatement fee, which should be submitted with the dues.

October

- October is Foundation Grants Program month – send your Club’s donations now.
- October 1: Due to District One Treasurer- Copies: of all club budgets; of payment for State Incorporation Fee; of current 990 IRS submission.
- October 15: US Clubs with gross receipts under \$50,000 must file 990N with the IRS and regular 990 with gross receipts over \$50,000.

December

- December 1: International Half-year (half-price) dues go into effect December 1 for new members and remain in effect until March 31 – this is a great way to encourage new members.

March

- March 31: is the last day for International Half-year dues.

Half-year dues are applied to the current year’s membership. New members will be billed the full dues amount for the following year.

April

- New members paying dues between April 1 and May 31 receive full membership for the remainder of the fiscal year **and the following year**. This is another great incentive to get new members to sign up!
- Send your contribution to the Foundation’s Endowment Fund.
- Start working with next year’s Treasurer and get ready for dues payments again!!!

If you were not able to attend our meeting and have questions on anything that was presented, please feel free to contact me.

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