

WHAT CLUB PRESIDENTS NEED TO KNOW ABOUT CLUB TREASURER DUTIES

Effective club Presidents recognize that, while responsibility for administering club affairs is vested in the entire Board of Directors, the work is performed by officers, Board members, standing and special committees, and club members themselves.

Like the other members of the Board of Directors, the Club President has fiduciary responsibility for the operations of the club. To ensure that clubs maintain on firm financial footing, it is helpful to understand the duties of Club Treasurers, so that support and guidance can be offered throughout the year.

Here are the basic duties of the Club Treasurer:

1. Perform duties as set forth in your club's bylaws
2. Receive, record, and deposit all funds
3. Furnish financial reports as required by the Board and club
4. Prepare statements of income and disbursements for the fiscal year, and arrange for an annual audit of the club's books
5. Pay bills for authorized expenditures (i.e., those provided in your club's budget)
6. Obtain Board approval for payment of bills not covered in the budget
7. Send notices of financial obligations to club members
8. Provide a monthly report for the President and Board of members whose financial obligations have not been met
9. Order supplies from SIA Headquarters
- 10. Prepare and file tax reports (due in November of each calendar year). Form 990 to IRS!**
- 11. During the year, report any membership changes – Form 5008 for new and reinstated members, and Form 5010 for transfers, terminations, and other information changes to both the Region and SIA Headquarters, along with appropriate dues, if applicable.**
- 12. Complete Form R to send to Region Treasurer with all applicable club dues by July 1. Be sure to enclose copies of your Federation Roster, Form 5008, Form 5010, and Form 200**

More detailed information about the responsibilities of Club Treasurers and a calendar of financial reporting deadlines can be found on the SIA website.