

UNITED STATES POWER SQUADRONS

DISTRICT 9

STANDARD OPERATING PROCEDURE

Title:

RESPONSIBILITIES OF THE TREASURER

No. **09**

Date Created: 20 Oct 2001

Revised: 17 Oct 2015

1. INTRODUCTION

The District Treasurer is responsible for the collection, disposition and expenditure of District funds. He is also responsible for the keeping of an accurate record of all monetary transactions.

2. GENERAL DUTIES

A. Collect and hold all monies paid or payable to District 9.

1. The Treasurer shall promptly notify USPS of any change in the amounts of the District Assessment. The effective date of any change in the District Assessment shall coincide with its effective date in HQAB.
2. The squadron assessment for a New/Reinstating Member, joining a squadron operating under HQAB, will be payable to the District Treasurer in the same month as the squadron pays the USPS dues for said member. The assessment should be accompanied by the District assessment transmittal form in use at the time of payment.
3. Interest income is paid to the District periodically.
 - a. All interest should be entered into journals and banking books before each conference and treasurer's audit.
 - b. Interest on certificates of deposit where interest is added to the principal should not be recorded as interest received until the certificate is cashed.
4. Conference income is used to finance portions of future District Conferences, according to procedures in the District Conference Coordinator's Manual.
5. Account No. 900 in the general ledger is used as a miscellaneous in-and-out account.
 - a. The budgeted amount in this account is used to host the National representative.

- b. Other uses are all reimbursable District expenses e.g., District bridge dinners at the conferences or District bridge meetings, both of which are paid by the District Treasurer, and the individuals invoiced at a later date.

7. Miscellaneous income is considered to be any income not covered above.

B. Pay all bills contracted by the District which have been provided for in the budget or which have been approved by the District Commander. All bills are to be paid within 30 days.

1. Budgeted items may be paid immediately upon receipt without the approval of the District Commander.
2. Budgeted items should be submitted by or through the committee or officer's respective department head (if any).
3. If payment is made to other than the department head, the third copy of the check should be sent to the department head for his records.
4. Non-budgeted items or over budget items may only be paid with the approval of the District Commander or conference.
5. Pay all USPS invoices promptly, as we are on a strict cash basis and the National Treasurer allows credit only on his own responsibility, and will withdraw this courtesy if it is abused. Make checks payable to "United States Power Squadrons" with a notation on the check as to the invoice it is paying.
6. Payment should always be made by D/9 check. The second copy of the check is filed with the Treasurer.
7. Invoices and/or bills should be filed under their specific account numbers as a verification as to the reason for the expenditure.

C. Deposit and withdraw funds.

1. Select a bank or banks as may be required with the consent of the Commander.
2. The Secretary and Commander are authorized to execute banking resolutions.
3. The Commander may deposit or withdraw funds in the event of the inability or refusal of the Treasurer to do so.
4. The District Treasurer should acquire a safe deposit box for the safekeeping of bonds or certificates of deposit and other valuables. Commander shall have access to the safe deposit box.
5. At each Spring conference signature cards must be obtained from the bank. These cards are to be signed by the incoming District Commander and Secretary in addition to the District Treasurer.

D. Provide financial reports.

1. Provide financial reports at each meeting of the conference and council, and at such other times as may be directed by the Commander, the conference or the council.
2. Sample reports, by departments, can be found in any set of conference minutes.
3. A trial balance or interim report is recommended before conferences and bridge meetings.

E. Audit of records.

1. Make available to the Auditing Committee on their request all documents, records, bank books and statements.
2. Records are to be audited each year before the spring conference.

F. File Internal Revenue Service tax form.

1. Form #990 is available from local offices. (They will mail the form, if requested.)
2. The return must be filed on or before the 15th day of the 5th month following the close of the fiscal year.
3. The fiscal year is from 1 March through 28 February.
4. Instructions for completing form #990 are provided by the National Treasurer.
5. Headquarters must be furnished with a copy of the return or a notification as to the date of filing.
6. The District Treasurer should notify all squadron treasurers of their requirement for filing form #990.

G. At the expiration of his term of office, turn over to his elected successor all records and funds.

3. MISCELLANEOUS RESPONSIBILITIES

A. Conferences and Governing Board meetings.

The District Treasurer should bring checks to all meetings and be prepared to cover both the Commander's and bridge officer's expenses which are reimbursable.

B. Advise all District officers in the Treasurer's department of their responsibilities.

C. Meet with the D/C and the executive officer before the District 9 change of watch to develop a recommendation for budget items for the coming year. The treasurer must forward the recommendation to the Budget and Finance Committee before the council meeting prior to the spring conference.

* * * *

SOP 09 HISTORY:

CREATED: 20OCT2001

REVISED: 27OCT2007

REVISED 24MAR2012

REVISED 17OCT2015