The treasurer plays a critical role in any organization. Although everyone is responsible for money earned and spent, the treasurer is the front line for financial accountability for any organization.

The Treasurer should be someone who is

* Trustworthy and of good character
* Detail oriented
* Organized
* Able to manage and reconcile their household checkbook
* A team player
* May require experience with or willingness to learn accounting software

The Treasurer is elected or appointed annually and reports to the President. The Treasurer is a member of a Chapter’s Board of Directors. Responsibilities vary based on individual Chapter Policies. A general list of typical responsibilities is included below.

1. Maintain financial information for the Chapter for all cash and investment accounts and reconcile cash accounts each month.

2. Manage legal paperwork and ensure paperwork is completed and submitted by due dates.

3. Pay the bills owed by the Chapter per Chapter policies/procedures.

4. Deposit and record funds received by the Chapter.

5. Communicate with the Chapter’s membership and the Board regarding changes, concerns, or issues affecting the Chapter’s financial well-being.

6. Follow and give input on fiscal policies and procedures set up by the Chapter.

7. Attend monthly Board Meetings and General Membership Meetings and present a report of current balances of cash/investment accounts.

8. Order nametags for new members. (in some chapters, not all)

9. Send 30-60-90 day dues reminders to members each month. (in some chapters, not all)

10. Work with Board members to develop and finalize an annual Chapter budget.

11. Provide a budget to actual financial report to the Board of Directors on a quarterly basis.

12. Assist in mentoring and training someone to replace you as Treasurer.

13. Delegate certain responsibilities as appropriate, but the Treasurer is still responsible to ensure assignments are completed.

14. Prepare or oversee preparation of all tax filings and licenses with the IRS and State of Michigan. (990, Corporation Information Update, Sale Tax Returns, License to Solicit).

15. Provide start-up cash for projects when needed.

16. Assist project chairperson in preparing the project financial report.

17. Retain fiscal/accounting records according to IRS guidelines.

18. Always set a good example to the members and to the general public.

**Chapter Fiscal Information**

The Treasurer is directly accountable to the President unless otherwise decided.

**Fiscal Policies**

Each Chapter has a set of fiscal policies that all Board members should be aware of. The policies should be kept accessible by the Treasurer and brought to attention as needed.

**Chapter Checkbook**

The Board should decide which person keeps the checkbook on an on-going basis. This is normally the Treasurer. It is recommended, but not required, that there should be two signatures required on all checks issued by the Chapter, particularly for large amounts.

**Banking Information**

Signatories: The bank requires that the organization name specific people with authority to make transactions. A new signature card is signed prior to or at the beginning of the new fiscal year to transfer this authority. The Board designates signatories. Two to four signatories are a good number for convenience, and usually include at minimum the President and the Treasurer. Some banks require a written Board resolution signed by the Secretary naming the authorized signatories.

Bank Statements: The Treasurer should reconcile bank statements monthly and report any discrepancies to the Board.

**Chapter Budget**

An Annual Chapter Budget must be developed and finalized by the Treasurer by working with the Chapter Officers. The Board should approve the initial and final budgets. Budgets are developed for a Chapter’s fiscal year (typically January- December). A projected budget is included as part of the initial Chapter Plan. A year-end budget is submitted for the Year-End Chapter Plan. The Treasurer should set categories for expenditures and should carry these over to any Chapter fiscal forms. The Treasurer should consider the 990 categories when developing the expenditure categories. It is the Treasurer’s role to advise the Board on budget and fiscal issues of concern on a monthly basis. The Treasurer should review each program or project and help ensure it does not exceed budget limitations.

**Treasurer Reports**

The Treasurer creates monthly written reports.

Board Meeting Reports: The Treasurer should discuss any issues related to the items contained in this description or brought to their attention through their role. Specifically, the Treasurer and/or designated Board members should report on 30-60-90 members due so the Board can discuss anticipated recruitment and retention needs. The Treasurer should prepare a monthly report for the Board that provides a summary of deposits, expenses, checks cleared, outstanding debts, balances, etc. Typically reports presented by the Treasurer at each Board meeting include a Balance Sheet, Profit & Loss Statement, Statement of Cash Flows, and/or a Collections Report (if applicable).

General Membership Reports: The Treasurer should mention 30-60-90 members (if applicable) and account balances, as well as any business the Board recommends the Treasurer to report on. For the General Membership Meeting, the Treasurer Report provides a report of the current balance of all cash/investment accounts.

Newsletter: There should be no mention of Chapter finances in the Chapter newsletter unless approved by the Board. Newsletters go to several area Chapters and it is inappropriate to share this information outside the Chapter. GMM minutes/highlights may also cover the information you would otherwise submit.

**Meetings**

The Treasurer should attend monthly GMM and Board Meetings. If unable, he/she should make arrangements for someone to present the Treasurer’s report. The Treasurer should share any specific issues or items with the person developing the agenda prior to the meeting. At each meeting, a motion should be made “to put the treasurer’s report on file.” The Treasurer’s Report is open at the first meeting of the year and closed when the books are reconciled.

**Information Management**

The Treasurer should keep an ongoing updated checkbook register using Excel spreadsheets or a QuickBooks type program. Personal discretion can be used for filing systems and certain forms but they should be easily understandable by others. State and National Forms are the only forms that cannot be changed; others can be changed with Board approval and some are solely at the Treasurer’s discretion.

**Chapter Receipts**

All receipts related to the expenditure/reimbursement of Chapter funds should be kept on file. They should be stapled to the appropriate check request or reimbursement form. While receipts should be recorded for all funds received by the Chapter, a project manager should only send a receipt to a donor upon request. In most cases, a canceled check will serve as someone’s receipt. Again, it needs to be made clear that donations are not tax deductible as Charitable Donations unless the funds are solicited and deposited into a Chapter’s Jaycee Foundation. Jaycee Chapters are a 501c(4) or a 501c(6), not a 501c(3)

**Check Request Form**

This form is used for purchases using Chapter checks. The person making the request should fill the form out prior to purchase and obtain the approval of the VP under the area the expenditure falls under or the President. The Chapter Board should carefully consider situations involving writing blank checks for expenditures. Chapters should have policies on this topic.

**Expense Reimbursement Form**

This form is used to reimburse purchases made by Jaycee members or other authorized purchasers. The form should be approved by the VP under the area the reimbursement falls under or the President. A purchase does not guarantee a reimbursement. Chapters should have policies on this topic.

**30-60-90 Member Retention Program**

The 30-60-90 member retention program is a plan of action to promote membership renewals at 30, 60, and 90 days in advance of the member’s renewal/anniversary month. The information should be presented in the Chapter Newsletter, Board Report, and General Membership Meeting Report. The Board may decide to do additional activities at those intervals.

The Treasurer is responsible for sending out invoices/dues notices to Jaycee members 30-60-90 days prior to a member’s renewal. The Treasurer should record somewhere when items were sent or document why they were not sent (i.e. member has said they would drop or has moved). Members can pay their dues in full or in partial payments at any time prior to their renewal month. The Treasurer should ensure that the Chapter Board approves decisions about renewing, adding, or dropping members. Some employers sponsor members, so confirm where and to whom to send the invoice.

**The Treasurer’s Role in Dues Collection**

The Treasurer is responsible for sending a notice at 30-60-90 day intervals prior to a member’s renewal/anniversary month (in some chapters). The Treasurer should verify members due with the Board and plan for someone to get needed information to determine final renewal status. It is not assumed that the Treasurer has any further responsibilities unless assigned by the Board. Ideally, the President should call the members to inquire about renewal status.

**Nametags**

When a new member joins, a nametag is ordered. You will want to confirm the name spelling prior to placing the order. In some chapters, this is the responsibility of the Treasurer.

**Suggested Forms and Reports**

The following is a list of forms and reports that may be helpful. Some can be found on the JCIMI or JCIUSA websites. Others may be created at the Chapter’s discretion.

• Past Treasurer Reports

• Bank Reconciliation

• Chapter Roster

• Chapter Plan Budget Format

• 30-60-90 Invoices

• Records Retention Guidelines

• Check Request Form

• Expense Reimbursement Form

• IRS Forms and Publications

• Auxiliary Officer Incentives Form

• Letter confirming Chapter’s tax-exempt status

**Suggested Office Supplies for the Treasurer Position**

The following is a list office supplies that you may need in your role. The Board must approve all purchases or reimbursements.

• Chapter letterhead

• White business envelopes

• Triplicate receipt book

• Address labels

• Hanging folder storage box or other storage boxes

• Binders

• Stamps

• Manila folders and folder labels

• Clear plastic sheet protectors

• Electronic file storage

• Hanging file folders

• Calculator

**Federal Identification Number**

This is the number assigned to an organization by the Internal Revenue Service. In addition, the IRS will issue a determination letter confirming the Chapter’s tax-exempt status, which people may request of the Chapter.

**501(c)(4) Status**

This is a federally assigned tax status given to an organization meeting certain criteria, in the case of most chapters, a civic organization that is not operating for profit. The Jaycees are a 501(c)(4), a not-for profit organization. Since we are not a 501(c)(3), contributions are not tax deductible as charitable donations; however, dues and other contributions can be deductible as business expenses. On all dues invoices, you must print “Dues paid to The Michigan Jaycees, The United States Junior Chamber and Junior Chamber International are NOT deductible as charitable for federal income tax purposes.”

**Charitable Solicitation License**

A Charitable Solicitation License (CSL) gives authority to solicit donations from the public in Michigan. It is required if an organization raises more than $8,000 from the public in a fiscal year. However, a license is required if the Chapter employs a professional fundraiser. The Attorney General’s Office monitors these licenses. Once acquired, an annual renewal is required which includes the Chapter’s 990 tax form information. The renewal date is July 31 each year; it is the responsibility of the Chapter to submit a renewal application well before this deadline to ensure a timely renewal. www.mi.gov/ag

**Fiscal Review**

A review should be performed annually before the end of March following the close of the fiscal year. To ensure proper checks and balances, members from outside the Board of Directors should conduct it. If members of your chapter don’t feel they’re qualified to conduct one, there are several in other chapters who are. Sources outside of the Jaycees are also a possibility if they’re within the Chapter’s budget.

**Sales Tax**

If a chapter has a fundraiser in which taxable items are sold, sales tax must be paid to the State of Michigan. Examples of taxable items include: beer, Christmas trees, glow necklaces, prepared food items or any Tangible item. In most cases, this tax is payable once a year, if sales exceed $5,000. Taxes can be paid with the Annual Return, which is due February 28. Exceptions are taxes on sales which the Chapter holds a special license from the state such as beer & liquor sales. The sales tax from these sales must be paid within 4 business days of the sale.

**Articles of Incorporation and Annual Corporation Updates**

Articles of Incorporation are legal papers that give the organization recognition by the Michigan Office of Licensing and Regulatory Affairs (LARA) as an incorporated entity. The original papers are only submitted once, but LARA requires organizations update their organizational information annually. Update forms are due back by October 1st each year. The cost is $20.00. Amendments to the Chapter’s Articles of Incorporation must also be processed through this office. Your Chapter’s current Articles of Incorporation and Annual Update filings can be viewed on the Michigan Office of Licensing and Regulatory Affairs website. www.mi.gov/LARA.

**Resident Agent Address**

A Resident Agent address is a physical location and must include number, street, city and zip code. The route, suite, or apartment number must also be included if applicable. This address must be in Michigan and cannot be a post office box. The organization is required to have a street address on file even if it has a P.O. Box. The Chapter President’s address is usually used when the organization itself does not have street addresses. Updated through Michigan Office of Licensing and Regulatory Affairs

**Liability Insurance**

Liability Insurance is a requirement. All Chapters are eligible for coverage through the Michigan Jaycees. Insurance may be purchased through another provider; however, the Michigan Jaycees still require proof of insurance be sent to them. The cost is calculated on a per member rate. This rate is a certain amount multiplied by the membership base of the Chapter as of January 1. When the Chapter’s insurance premium is due in the spring (usually paid in March), an invoice from the Michigan Jaycees is sent to the Chapter explaining details and costs. Payment is made to the Michigan Jaycees.

Chapter insurance policies list the expiration date and other basic coverage details. Policies do not cover special projects such as beer tents and gaming events. Chapters need to obtain a special events rider for these types of events.

**IRS Form Filing Requirements**

A Chapter is required to prepare and file Form 990 or Form 990-EZ with the IRS if gross receipts of the Chapter are more than $50,000 per year. Beginning in 2011, exempt organizations with gross receipts of $50,000 or less will be required to file Form 990-N (“postcard”) electronically. A Charitable Solicitation License requires that Form 990 be completed annually and attached to the Application for License to Solicit, whether it is filed with the IRS or not.

If gross annual receipts are $200,000 or more, or if total assets are $500,000 or more, file Form 990 instead of 990-EZ.

Forms 990, 990-EZ and 990-N are due May 15 if your Chapter has a calendar fiscal year. If the

Chapter’s fiscal year does not coincide with a calendar year, Form 990 is required to be filed "by the 15th day of the 5th month after" its fiscal year ends. The Treasurer may find someone else to complete the 990 Form if he/she wishes.

IRS website: www.irs.gov/charities

***Annual Electronic Filing Requirement for Small Exempt Organizations —***

***Form 990-N (e-Postcard)***

\*\*\*\*Source – IRS Website\*\*\*\*

Small tax-exempt organizations whose annual gross receipts are normally $50,000 or less may be required to electronically submit Form 990-N, also known as the e-Postcard, if they elect not to file Form 990 or Form 990-EZ.

The Pension Protection Act of 2006 added this filing requirement to ensure that the IRS and potential donors have current information about your organization.

**Due Date of the e-Postcard**

The e-Postcard is due every year by the 15th day of the 5th month after the close of your tax year. For example, if your tax year ended on December 31, 2023, the e-Postcard is due May 15, 2024. You cannot file the e-Postcard until after your tax year ends.

**How to File**

To file the e-Postcard type the following address into your Internet browser: http://epostcard.form990.org. When you access the system, you will leave the IRS site and file the e-Postcard with the IRS through our trusted partner, Urban Institute. The form must be completed and filed electronically. There is no paper form.

**Information You Will Need To File the e-Postcard**

The e-Postcard is easy to complete. All you need is the following information about your organization.

Click on any of the links below, if you need more information about the item.

* Employer identification number (EIN), also known as a Taxpayer Identification Number (TIN)).
* Tax year
* Legal name and mailing address
* Any other names the organization uses
* Name and address of a principal officer
* Web site address if the organization has one
* Confirmation that the organization’s annual gross receipts are normally $50,000 or less
* If applicable, a statement that the organization has terminated or is terminating (going out of business)

**Late Filing or Failure To File the e-Postcard**

If you do not file your e-Postcard on time, the IRS will send you a reminder notice but you will not be assessed a penalty for late filing the e-Postcard. However, an organization that fails to file required e-Postcards (or information returns – Forms 990 or 990-EZ) for three consecutive years will automatically lose its tax-exempt status. The revocation of the organization’s tax-exempt status will not take place until the filing due date of the third year.

**Legal and Government Resources**

Michigan Attorney General’s Office

G. Mennen Williams Building, 7th Floor

525 W Ottawa St

PO Box 30212

Lansing, MI 48909

Charitable Trust Office Phone: 517-373-1152

Fax: 517-373-3042

www.mi.gov/ag

Reason to contact: Charitable solicitation license. Information and forms can be obtained from the website.

Michigan Office of Licensing and Regulatory Affairs

Bureau of Commercial Services

PO Box 30018

Lansing, MI 48909

Phone: 517-241-6470

www.mi.gov/lara

Reason to contact: Articles of Incorporation, Nonprofit Corporation Update, Resident Agent changes, other corporate governance services, information and forms.

Michigan Department of Treasury

Lansing, MI 48922

Phone: 517-373-3200

www.mi.gov/treasury

Reason to contact: Sales and use tax, business tax registration, other state tax related information and forms.

Internal Revenue Service

Toll free: 1-800-829-5500 (exempt organizations)

www.irs.gov

Reason to contact: Federal tax forms and information.

**Other Resources**

JCI Michigan

534 S. Walnut St.

Lansing, MI 48933-2207

Phone: 855-593-5323

Fax: 517-487-6078

www.JCIMI.org

Reason to contact: Michigan Jaycees news and information, Board of Directors contact information, local Chapter contact information, document library (includes forms, sample CPGs, resources, The Book), message board.

JCI USA

100 Chesterfield Business Parkway, Suite 200

Chesterfield, MO 63005

Phone: 1-800-JAYCEES, 636-681-1857

email: customerservice@jciusa.org

fax: 636-681-1401

www.jciusa.org

The Local Officer Handbook

The Local Officer Handbook is a publication created by the Michigan Jaycees to provide information needed to

successfully operate a Chapter. The Local Officer Handbook is available on the Michigan Jaycees website and

contains specific sections of officer responsibilities and guidelines. The local Board should spend time reviewing it.

Michigan Jaycees State Treasurer

The Michigan Jaycees has a Finance Director and an Associate Finance Director. The JCIMI Treasurer year begins and ends in June for transition purposes. As the JCIMI Treasurer is your State counterpart, they are there to assist you. The position’s contact information can be found on the JCIMI web site or in the Local Officer Handbook. The Associate Treasurer’s term is from June 1 to May 31 and this person takes over the Treasurer position on June 1 each year.

JCIMI Training Opportunities and Resources: The Michigan Jaycees provide formal training opportunities including Local Officer Training School in January of each year. In addition, there are training opportunities at quarterly JCIMI conventions. If need be, the Treasurer should call on the JCIMI Treasurer or Associate Treasurer for assistance or individual training at any time outside of these formal trainings. The Treasurer can also contact other local Chapter Treasurers.