

	POLICIES AND PROCEDURES	INDEX NO. 3021	APPROVAL LEVEL EB
	SUBJECT Chapter Treasurer's Responsibilities	EFFECTIVE 5/2025	SUPERSEDES 3/13
		SPECIAL DISTRIBUTION Chapter Treasurer	

POLICY

The chapter treasurer receives, safeguards, and holds all chapter funds in the name of the chapter and is its trustee and fiscal agent.

PROCEDURE

Responsibilities

1. The chapter treasurer keeps accurate accounts of all chapter funds and renders reports on same at each business meeting of the chapter's membership.
2. The chapter treasurer disburses chapter funds only for authorized chapter purposes, and only in accordance with the chapter bylaws and/or standing rules.
3. The chapter treasurer is responsible for obtaining and maintaining the chapter EIN (Employer Identification Number).
4. The chapter treasurer is responsible for filing an electronic IRS form 990-N e-Postcard, which is required for all chapters with gross receipts under \$50,000. Chapters/Areas with more than \$50,000 in gross receipts should consult their tax advisor regarding their filing obligation.
5. The chapter treasurer is responsible for filing a 1099 Miscellaneous Income form if appropriate.
6. The chapter treasurer should assure that an annual audit of the chapter's financial books and records shall be undertaken and reported to the membership.