

Treasurer Position Description

Note: *In some chapters, the secretary and treasurer positions will be combined. If the positions are separate, there may be some differences as to how the duties are divided.*

Membership requirements

As the chapter treasurer, the incumbent must:

- Be a CEBS graduate
- Be a member of ISCEBS
- Be a member of the chapter.

Responsible for chapter finances

Each year the treasurer prepares a budget in accordance with the direction of the board. For many chapters, this will not be an elaborate document. However, the process will be beneficial to all chapters, as it will help prioritize the projects that the board hopes to accomplish during that year. A financial report can be prepared for presentation at board meetings in addition to the educational program recaps of income and expenses. Samples of these documents are available in the Chapter Resource Center (www.iscebs.org).

Dues

The treasurer will work with the Society on dues collection and billing. Dues notices are mailed by **October 1**, so the chapter treasurer must notify the Society by **August 1** if the chapter's dues rate has changed. The Society sends each chapter a membership roster with those graduates and students who have paid dues.

The Society will send dues payouts to the chapters two to three times per year, as necessary. The time frames are March, June/July and September. Funds will be electronically transferred to the chapter's bank account unless otherwise specified. Please confirm your banking information with the Society each February so the process is as seamless as possible.

Checking accounts

There are various forms of checking accounts (e.g., regular, interest-bearing, etc.), and each chapter should review its accounts periodically to determine what best meets the chapter's needs.

In addition, if it appears that the chapter is building a reserve, the treasurer can recommend to the board other investment vehicles such as certificates of deposit.

PayPal/online banking account

Chapters have the option to set up a PayPal or other online banking account to accept credit card payments for education programs. These services may charge a nominal fee, and the board should approve any vendor selected.

Accepting credit card payments is something chapters should seriously consider doing if they're not already. This allows attendees greater flexibility for payment and likely may increase attendance. Contact the Society with any questions about online credit card services.

Miscellaneous

- a. Group tax exemption—annual reporting The International Society has secured a 501(c)(3) group tax exemption for its U.S. chapters. The group exemption has eliminated the need for each individual chapter to file its own tax exemption application with the IRS. In order to maintain a group exemption, the Society is required to file an annual report. Information for the annual group exemption filing will be sent to the U.S. chapter presidents by **July 15**, and the signed documents must be forwarded to Society headquarters no later than **September 1** of each year.
- b. Canadian chapters—Non-Profit Organization (NPO) as determined by Revenue Canada may need to file a Form T1044 if total assets for the organization were more than \$200,000 at the end of the immediately preceding fiscal period. If the chapter does not already have one, a Business Number (BN) may be requested at www.cra.gc.ca/bro. Additional information is available at www.cra.gc.ca.
- c. Employer identification number (EIN)
 - Chapters must have an EIN in order to open a bank account. If you are not sure what your number is, you might want to check with your chapter's bank or the Society.
 - **State Tax Exemption**—Nonprofit educational organizations that are recognized as exempt from federal tax may be able to qualify for state tax exemption as well. If your chapter has not already filed for state tax exemption, you may want to do so. Consult either your state or legal counsel about how to attain exemption. The only way a chapter can avoid paying any kind of sales tax is by having a **state** tax exemption.

Term of office

The treasurer is elected for a term of one year only and shall not succeed himself or herself in the same office.