



Club Treasurer

Duties and Responsibilities

2016-2017



NEW MOUNTAINS TO CLIMB



Contents

Duties and Obligations.....	3
Good Standing	5
Frequently Asked Questions	6
Retention of Financial Records	8
Paper Trail	9
Opt-Out Option.....	10

Duties and Obligations

The Club Treasurer shall:

- Secure all records, tax reports, check books, passbooks and statements from previous Treasurer.
- At the first Board meeting, get approval of financial institution the club will use. Transfer signature cards to reflect new officers that will be signatures on club accounts.
- With Club Finance Committee, prepare budget for coming year. Be aware that as of July 1, 2013, the International Association Dues increased to \$43.00 per member per year, total obligation for dues from each member, will be \$59.30 per year for International, District, and State.
- Set up books for the current Lions year. (Two accounts: **Administrative** and **Activities**. Monies can be kept in same bank account.
- Receive collected dues from the Club Secretary and issue a receipt.
- Provide club membership cards to all paid members. These cards can be printed online.
- Prepare statement of accounts and statement of unpaid members for Board Meetings.

In additions, the Club Treasurer shall:

- Collect all monies due club, deposit into proper accounts in a timely manner.
- Pay all bills upon approval as directed by the board members. International and District Dues payments do not need board approval.
- Keep account of each club project separate within the activities account.
- Make annual reports to the Illinois Attorney General, Internal Revenue Service, and the State of Illinois. International Dues as of July 1 will be \$43.00, invoiced semi-annually, new members will be added the month after acceptance.
- Each month, the Club Treasurer will receive an itemized statement of charges and credits from International Headquarters, if transactions occurred, or if the club maintains a balance on its account. These charges and credits may include per capita dues, entrance fees, charter fees, and prorated dues for new members, fees for reinstated members, dues for transfer and life members, and club supplies. It is the responsibility of the club treasurer to review the statement for accuracy and submit the statement to the club's board of directors for approval.
- All Club Treasurers should comply with the following instructions to ensure that the Club's account is properly credited with payments:
 - After the Club's Board of Directors has approved the monthly statement, the Club Treasurer is responsible for submitting a payment to the Association's bank account.

- In all instances, please write the complete Club name, Club number, and the purpose of the payment on the front of the check or deposit slip. This information is important to ensure the payment is credited to the Club's account. When making payment with a US dollar draft drawn on a United States bank or branch, the payment should be mailed to the Association's lockbox:

The International Association of Lions Clubs
 35842 Eagle Way
 Chicago, Illinois 60678-1458

Dues Structure

Starting in fiscal year 2013-14 (July 1, 2013), new family members shall pay full entrance and charter fees. Qualifying family members, after the listed head-of-household, shall continue to be eligible for half (1/2) International dues.

District and State Dues

District 1A Dues	\$5.00
Lions View Magazine	Will be online only as of July 2013
State Per Capita	\$10.00
2017 Convention	\$1.30 per year for five years to cover costs for 2017 Convention
Total District Dues	\$16.30

International

Lions Clubs International Dues	\$43.00 (\$21.50 per billing cycle effective July 1, 2013)
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Total annual dues for one member for District, State, and International for 2016-2017: \$59.30.

Good Standing

Effective July 1, 2016, decided at the annual District Convention, delinquent dues must be paid and good standing acquired at least 15 days prior to the close of credential certification; as such closing time shall be established by the rules of the respective convention

Frequently Asked Questions

Below are a series of questions and answers provided by LCI during a recent webinar for Club Treasurers.

Q: Please discuss the need for a club to have two bank accounts and what specifically would fall under "administrative expenses?"

A: It is important to have two distinct bank accounts to separate the administrative activity (dues, club lunches, etc.) from the public or fundraising account (i.e., spaghetti dinner, wine tasting, bingo, etc.). The administrative funds should be used to support club activities and pay dues. The fundraising account should be used to support your Club's community service activities. Therefore the two separate accounts are required. Your Club may agree to transfer funds from the administrative account to fund the fundraising account, but **never** transfer funds from fundraising to the administrative account.

Funding the administrative account can be accomplished by ensuring everyone pays their share of dues from LCI, District, and State, and include funds for the Club as well.

Administrative expenses are those incurred to support the Club, such as dues from International, District and State, as well as lunches, and club parties. Fundraising accounts are separate from the administrative accounts, as those funds are received or paid out are for support of your local community project in the manner in which your club agrees.

Activities such as your local food pantry, school, disaster relief, etc., are examples of those that would be paid from your fundraising account. Again your club may decide to transfer funds from your Administrative Account to support your fundraising activities, but never the other way around.

Q: Reference payment through Chase; do the clubs get full credit, e.g. \$100.00USD.

A: If payment is processed in the amount of \$100 through the Chase website, then \$100 will be credited to your club's account. If your bank charges a fee to process this payment, it will be deducted from your personal account. This is the same for credit cards or for e-checks.

Q: The online payments, what payments are those for?

A: Online payments are applied to your club's account to pay dues billed for membership in your club, and for other transactions such as club supplies, or Leo billing. Your club will be billed for the first semester 2014-15 on June30th. You may decide to pay this billing online or pay using your normal payment method.

Q: Are there any related charges when paying through a bank?

A: Not with Lions Club International, only with what your bank may charge.

Q: Can you make payment with Canadian Visa card?

A: Yes

Q: Can we make the payment by NEFT/ RTGS

A: Online payments can be made using a credit card or e-check issued on a U.S. Bank. Payments using local currency should be processed using your normal payment method.

Q: If a family member wants to change his address, what will be financial implications? 1. Whether he will be charged entry fee or not? 2. Whether he will be charged half or full annual charges.

A: One provision of being a family unit is that all members must live in the same dwelling. If you change one address, you must change them all.

Q: When is a club changed from status quo after they pay the dues?

A: The same or the next day as the payment is received. Club Treasurers can also use the MyLCI website to view monthly statements and semi-annual invoices. Club Treasurers can also pay their current balance through the MyLCI website. Officers of clubs placed on Status Quo can view club information and can pay current balances, but do not have access to other features on the MyLCI website.

Q: As treasurer, do we have authority to "edit" member info? (i.e., incorrect mailing addresses)? I tried to do this, but the "edit" button never showed for me.

A: Club Treasurers do not have the authority to edit or change member information. It is the official duty of the Club Secretary to report membership changes to LCI on a monthly basis. We have also allowed the Club President to do so in the event the Secretary is incapacitated.

Q: I would be grateful if you can clarify this information--does a Life Member or Honorary pay dues to International?

A: Once a member becomes a Life Member, International Dues are no longer billed except if the Life Member transfers to a Charter Club. A fee of \$20 would be charged. Honorary Members are billed regular dues. The club can pay the dues for the Honorary Member if they choose.

Q: What fund should you put the money that you earn by doing work such as setting up tents or equipment or renting out equipment?

A: The funds can be deposited to the Administrative Account as long as the activity is limited to Lions. If not, then your club and no Lions name or logo can be displayed in working the event through signs or clothing.

e-Card Filing Information

Q: The Form 990 that is sent to the Internal Revenue Service – where do I get that form?

A: Under the Pension Protection Act of 2006, most small tax-exempt organizations whose gross receipts are normally \$25,000 or less must file Form 990-N, Electronic Notice (ePostcard) for Tax-Exempt Organizations not Required To File Form 990 or 990-EZ. Before this law was enacted, these small organizations were not required to file annually with the IRS. The first filings were due in 2008 for tax years ending on or after December 31, 2007.

Q: When is the e-Postcard due? How often do I need to file?

A: The e-Postcard is due every year by the 15th day of the fifth month after the close of your tax year (usually the same as your accounting period). For example, if your tax year ends on December 31, the e-Postcard is due May 15th of the following year. Most clubs use June 30 as their year-end so in this case the filing to the IRS would be due as of November 15. Please remember that the Club's EIN number must also be provided to the Legal department at LCI: 630-203-3847.

Retention of Financial Records

The club should retain all financial records for a period of seven years, or for the time required by the country in which the club resides, for tax purposes. These records include:

- Bank statements and cancelled checks
- Invoices and receipts
- Financial reports
- Tax returns and other governmental filings

Paper Trail

All monies from whatever source must be deposited, as received, in the Board-approved bank.

- Payment for any purpose should not be made from cash received by the club, but by check drawn on one of the club's bank accounts. This creates the proper paper trail of financial transactions.
- Record retention is a critical responsibility of the Treasurer. Receipts for all checks written should be maintained. These receipts should be retained in a file that is open to the Audit Committee and Club members.
- Budgets and financial reports should be retained in a permanent file for club history

Opt-Out Option

Per LCI, Club Treasurers can view statements online and avoid mailing delays. Club Treasurers are encouraged to check the “opt-out option” on LCI’s website to discontinue receiving mailed club statements