

IPMS/USA Treasurer Responsibilities and Duties  
May 20, 2024

**From the Constitution & By-laws**

Treasurer

1. The position of Treasurer shall be an appointed position. The Treasurer shall be selected by the Executive Board.
2. The Treasurer's duties and responsibilities shall include:
  - i. collecting all monies and make all disbursements keeping detailed accounts of all monies received and expended by the Society.
  - ii. making a yearly financial report that will be made available to the Membership.
  - iii. preparing and filing any necessary financial forms such as an income tax return.
  - iv. keeping the E-Board and President aware of IPMS/USA's financial status.
  - v. being bonded for the National Society.
3. The Treasurer shall have a working knowledge of accepted accounting practices acquired by training and/or experience.

**General**

1. The Treasurer is responsible for the financial health of IPMS/USA. They are the steward of our financial assets and keeper of our financial records. Because we don't have any professional financial managers on staff, the Treasurer must be prepared to fill that role. They must be knowledgeable about financial management, taxation, budgeting, and non-profit rules and obligations. Continuous learning on these topics is required to stay current. Depending on the season and time of month, Treasurer duties can take between 10 and 20 hours per week. The Treasurer can reduce this over time by continuing to automate processes and streamline recordkeeping.
2. Maintain Quickbooks (QB), our financial recordkeeping system, posting all transactions and categorizing them in QB at least weekly. It should be done almost daily to keep on top of it.
3. Oversee the work of our two current part-time contractors, the Office Manager (Marie Van Schoonhoven) and the Member & Event System Administrator (Nancy Kennedy-Hackney). Insure their contracts are adhered to and renewed as needed.
4. Respond to Chapter requests for information on our not for profit 501(c)(7) status and how they can obtain similar status from the IRS if needed; Explain that we are not exempt from sales tax; assist with financial questions.
5. Manage our Wild Apricot member and event system with the help of our current contractor Member & Event System Administrator (Nancy Kennedy-Hackney). Technical consulting can be provided by Rodney Wise, who assisted with the set up of our system in 2020-2021. ([rodneymwise1@gmail.com](mailto:rodneymwise1@gmail.com), (972) 489-8579).
6. Manage our Dropbox account.

7. Save all reports, bills, invoices, expense reports, tax documents, contracts, convention reports etc. to our Dropbox in the appropriate folders. Retain copies of important emails in your email files.
8. Resolve any disputed credit card transactions with Affinipay and PayPal. Manage Affinipay and PayPal relationships.
9. Insure our trademarks are maintained and renewed as needed with assistance from the Office Manager.

## **Annual**

1. Working with our tax preparers, Sikich LLC, prepare and manage our annual 1099s, and 990 and 990T tax returns. Distribute drafts to Eboard and get their approval prior to filing returns. Set up EFTPS tax payments per schedule provided by tax preparers.

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2. Prepare annual statements for publication in the Journal, early in the year as possible.
3. Prepare and deliver the Treasurer's report at the National Convention.
4. Working with the 2<sup>nd</sup> VP, assist convention teams in financial matters. Pay all invoices as approved by the convention chair and treasurer. Advance funds if needed to cover early requirements such as venue deposits. Attend convention team meetings as needed. Participate in training convention staff on the use of Wild Apricot and Zettle. Manage cash collection process when onsite at the convention. Arrive at least one day early at the convention and be prepared to work with the convention team throughout the convention to provide direction and guidance on financial and WA matters. Create final reporting for the annual convention and distribute funds when After Action Report is approved by the Eboard.
5. Guide Office Manager in completing applications for Convention Event Insurance with our Insurance Agency, Associated. (**Karen Vacko, Executive Vice President**  
1701 Golf Road, Suite 3-700 | Rolling Meadows, IL 60008  
[kvacko@associated.cc](mailto:kvacko@associated.cc) | [www.associated.cc](http://www.associated.cc)  
D: 847.427.3400 | M: 847.209.8511 Fax: 847.427.3495)

## **Monthly**

1. Pay all invoices and expense reports as approved by the appropriate parties after reviewing for appropriateness and accuracy. This is done both for IPMS/USA and National Convention expenses.
2. Reconcile four Chase Bank accounts- IPMS Main, Reserve Savings, and two Convention accounts. Reconcile the PayPal account.
3. Transfer funds from PayPal to IPMS Main for transactions each month.
4. Make sure all transactions are properly categorized in QB.

5. Balance QB to our bank account records.
6. Run the monthly financial reports. Save the reports to our Dropbox repository.
7. Write a report for the Eboard summarizing activity and our financial position.
8. Balance the convention statements of activity to the convention bank accounts.
9. Create financial and summary reports for the convention chairs, copying the 2<sup>nd</sup> VP and the President. There are usually two conventions to report on, but there may be three open at any one time.
10. Maintain the Comparative Cumulative Income and Expenses spreadsheet and charts for the conventions.
11. Backup WA database to Dropbox monthly to be sure we have a current copy.
12. Participate in leading the Society at monthly IPMS/USA Executive Board meetings (typically an hour and a half on the third Sunday of the month at 7 PM Eastern Time). We evaluate member suggestions for changes, address internal and external challenges, decide on issues submitted to the Eboard for review, develop ongoing strategy and tactics to improve the society, and represent the diverse membership of IPMS/USA.
13. Take on special projects as needed at the direction of the President.

### **Weekly**

1. Review WA system emails for membership level changes to be sure they have been entered/corrected by the Office Manager.
2. Enter deposit details in QB for Affinipay, PayPal and check deposits based on WA and Office Manager's deposit logs.

### **Skills and Experience Required**

1. Knowledgeable about financial management, taxation, budgeting, and non-profit rules and obligations.
2. Strong computer skills. We use Excel, Google Apps, Wild Apricot, Quickbooks, and DropBox, and the Treasurer needs to be very capable with all of these.
3. Basic accounting skills, understanding of debits and credits, account balancing, banking, financial statements, tax reporting.
4. Ability to communicate effectively in meetings and email.
5. Ability to follow up and prioritize activities.