

Club Officer Treasurer - Quick Reference

Role Description: The Treasurer is responsible for maintaining the club's finances and ensuring accurate recording and management of all financial transactions.

Bank Account:

- Use the Club's Federal TIN (Taxpayer Identification Number) a.k.a. EIN (Employer Identification Number), to open a club bank account.
- Authorize the President and Treasurer to operate the account. Provide the bank with a bank signatory card.

Club's Financial Transactions:

- **Income:** Dues, Contributions. **Note:** Contributions cannot be used to pay membership dues.
- **Expenses:** Dues to Toastmasters International (TI), Club maintenance charges

Dues Collection:

- Accept various payment methods: Cash, Checks, Credit Cards, PayPal, Square, Zettle, Zelle, Venmo, etc.
- Encourage members to use TI Self-Pay method for dues payment. Note: self-pay can't be used to collect club dues.
- Avoid noting down credit card details on membership forms for security reasons.

Tax Liability:

- California clubs file form 199N
- Expect 1099-K forms from Square/PayPal. The 1099-K can be ignored only if (1) it correctly reports income on the club's federal EIN, and (2) the reported income is less than \$50,000

Budget:

- Collaborate with the SAA, VPE, and VPPR to plan club expenses and create a simple budget for the club.

- Present the budget at the Executive Committee (EC) meeting, and have the general membership approve the budget. Record the approval in the Secretary's meeting minutes or notes.

TI Goodies:

- Utilize Toastmasters International's non-profit status for discounts (e.g., Zoom accounts, room rentals).
- Toastmasters International provides general liability insurance for qualified club and district events worldwide. For more details, visit <https://www.toastmasters.org/leadership-central/general-finance>.
- District 26 Toastmasters can earn gift certificates toward club supplies. See <https://www.d26toastmasters.org/resources/club-resources/> for club opportunities.

Specific Timeline for Treasurers

- Jun - Provide the bank with a bank signatory card
- Jul - Finalize the club budget with approval from the Club Executive Committee
- Aug - Send membership dues statements to members
- Sep - Ensure international membership dues payments are submitted to World Headquarters
- Nov - Prepare files for smooth transfer to incoming club officers, Prepare club accounts for audit
- Jan - California clubs file form 199N
- Feb - Send membership dues statements to members, Attend second-round Club Officer Training
- Mar - Ensure international membership dues payments are submitted to World Headquarters
- May - Prepare club accounts for audit

Treasurer Duties Recap:

- Maintain Income/Expense reconciliation reports.
- Prepare the club budget and present it at the club meeting.
- Ensure timely submission of dues to Toastmasters International to maintain the club's good standing.