TREASURER

The Treasurer:

- Has the care, custody, and responsibility for all monies belonging to the Guild.
- Serves on the Board of Directors.
- Is one of the officers authorized to sign Guild checks or drafts.
- Prepares and presents written reports of the Guild's financial position at stated periods as determined by the Board of Directors.
- Performs all other duties incident to the office of Treasurer.

Procedures

Contracts

All contracts need to be presented to the Board for approval. Once approved, only an Executive Board member is authorized to sign the contract.

Expenses

All expenses exceeding $100 and not covered by a specific budget line item or the budget line item has been totally spent, need to be presented to the Board for approval prior to incurring the expense.

Processing Income

- Verify and record all income vouchers submitted and assign income to the appropriate account.
- Create new accounts or subaccounts as needed.
- Return confirmation portion of voucher to the committee that submitted it.
- Deposit all cash and checks within seven (7) days of receipt.
- Record all credit card income as soon as possible after receipt.

Processing Payments

- Prepare checks as requested by the payment vouchers submitted.
- Each voucher must have receipts or invoices attached to them.
- Each voucher needs to be approved by the committee chair.
- Two Executive Board members must sign each check. The signees must make sure the voucher has the proper receipt attached.

Recording Income and Expenses

Income and expenses are to be recorded as promptly as possible into QuickBooks, which itemizes the individual financial activity of each budgeted committee as well as the Guild as a whole. The Guild maintains a laptop and QuickBooks program for this purpose. It is necessary to prepare computerized back-up records of the Guild books on a regular basis.

Reporting

- Prepare and present to the Board a monthly detailed Profit and Loss statement. These reports may be delivered via email. The Webmaster will post a monthly profit and loss summary on the Guild Members Only website after the Board has approved them.
- Prepare individual committee statements and deliver to committee chairmen monthly or as requested by the chairmen.
- Prepare and present an annual financial report for the Guild annual meeting.

Financial Reconciliation
Quarterly financial records will be given to the Financial Reconciliation Committee for final analysis, report of findings and recommendations.

Other Duties

- Reconcile monthly bank statements for the checking, money market and savings accounts in QuickBooks.
- Remit sales taxes to the state of Florida – quarterly.
- Arrange for the Guild Tax Information Form 990 to be prepared by a CPA and filed annually.
- Provide information for preparation of 1099 forms as required annually if applicable.
- File renewals and annual reports as required for compliance with Federal and State law.
- Renew National, State, and Local memberships for the Guild. All forms of official mail use the Guild's official address when possible.
- Assist in the preparation of the annual budget and provide a copy to newly elected officers.
- Make available all vouchers, receipts, and bank statements to Audit Committee.
- Pick up all mail from the post office weekly. The President has a second key for the post office box, if needed.

Credit Card Policy
Credit cards are accepted. The Guild uses a credit card reader. Each Guild Member using the reader will be instructed on how to use it. The credit card readers will reject an invalid charge. Depending on service charges, the Guild may change the company used for the credit card readers after Board approval.

The Treasurer will process all credit card purchases following instructions provided by the credit card company. The Treasurer will be responsible for acquisition of the credit card readers and the Point of Sale (POS) Committee Chairperson will be responsible for the disbursement of the credit card readers.

The credit card policy may be changed by the Board as necessary to accommodate the needs of the Guild.

Returned Check Policy

Anyone presenting a returned check to the Guild shall be notified with a written, mailed letter about the returned check and given 7 business days to honor the check plus the returned check bank fees incurred by the Guild. Cash or money order for returned checks and associated fees will only be accepted for repayment. Any person presenting more than one dishonored/ returned check within a 12-month period will be required to pay cash for any future payments for the following 12 months.

Reimbursement Policy

Members can be reimbursed for the following:

- Tangible items that directly relate to the person's responsibility with the WPQG if these items will become the property of the WPQG and not kept for personal use.
- Disposable tangible property that will be used directly for or by WPQG members.
- Cost of postage for items related to direct business for the WPQG.
- Photocopies used for WPQG business.

No expenses will be reimbursed without proper documentation. Hand written receipts by the Guild member are not acceptable.

To receive reimbursement:

- Submit a WPQG payment voucher.
- Attach a valid invoice, statement, or printed register tape.

A WPQG member who is NOT on the current Board can receive reimbursement for expenses by:

- Obtaining PRIOR approval from the appropriate member of the Board.
- Preparing documentation.
- Submitting the documentation to the appropriate Board member for their approval and submission to the Treasurer.

WPQG Credit Card Purchases

- WPQG Credit card purchases are made by the executive board members.
- WPQG Credit card purchases still require documentation, vouchers and receipts.
- WPQG Credit card purchases are eligible for tax-exempt status.
- Purchases over $300 should be made with the WPQG credit card and receive tax exemption.

Use of Tax-Exempt Certificate

- Only purchases paid with the WPQG credit card or WPQG check are eligible for tax-exempt status.
- No reimbursement expenses are eligible for tax exempt status. Members cannot use the tax-exempt certificate on Guild purchases when paying with personal funds.

Mileage is not reimbursable. Exception can be made if a written request is submitted to the Board of Directors and approval is granted PRIOR to the travel. The Board can approve only one trip/occurrence per written request (no blanket approvals can be granted to any officer, committee chair, or WPQG member). Reimbursement will be based upon mileage reimbursement rates obtained from AAA of Florida. These rates change.

It is the responsibility of the Treasurer and officer co-signing the check to:

- Accept payment vouchers only from a current Board member.
- Verify that the expense submitted on the payment voucher is allowable.
- Verify that proper documentation is attached to the payment voucher.
- Verify that there is an invoice/statement/printed register tape for each item listed on the payment voucher and the total is correct.
- Return the payment voucher to the appropriate Board member if it does not comply with this policy.
- The payment voucher and its proper documentation must be attached to the check before it can be countersigned.
- Any expense not covered in these guidelines requires majority approval of the Board of Directors BEFORE reimbursement will be made.
- All Board members are responsible to ensure that their committee policies and procedures conform to this reimbursement policy.

FINANCIAL RECORDER

To computerize the financial records of the West Pasco Quilters' Guild, Inc. in a timely and accurate manner. Must have a working knowledge of computers and QuickBooks computer program. The Financial Recorder may be a staff position that reports directly to the Executive Committee. Complies with the general guidelines of the committee chairs. This position can be filled by the current Treasurer.

Procedure

- On a monthly basis will reconcile the income and expense vouchers and the monthly bank statement into the computer program (QuickBooks).
- Upon completion of inputting the data will instruct the program to reconcile the figures for the month.
- Will research any and all problems identified in the reconciliation process.

- Will print all necessary reports for the support of the financial structure of the Guild.
- Present monthly reports to the Board of Directors and the Treasurer for their review.
- Fiscal year-end reconciliation is prepared in conjunction with the Treasurer and presented to the Board of Director.