

## Treasurer's Job procedures

1. Receive old check book's and all supporting paperwork to the accounts.
  - a. Business checking a/k/a Reunion Account (min balance of \$3000.00 to avoid fees)
  - b. Money Market a/k/a Operating Account (interest bearing account)
2. Get a copy of the minutes and go to the local branch of Bank of America and give them the (signed by the President or Secretary) Service Representative.
3. Change the passwords for the online banking.
4. Assist in setting up other signers on the account.
5. When there are board meetings you give a statement balance of the accounts.
6. Go online and file a once a year (January-March) 990N. Must fill out the form to become (the filing agent for Corporation.) If you let the IRS lapse 3 yrs. then the corporation status NON PROFIT goes away. If the organization makes more than \$50,000 in given year then taxes will be required and another tax return filed not a 990N. This Corporation is a Sub Chapter 7 and is limited to only non profit for taxes. The corporation can not give valid tax exemption receipts for donations.
7. When there is a reunion or requested by the Board you give a statement recap of the accounts.
8. Investigate different money-making ideas that keep the corporation legal.
9. Make deposits to the appropriate account: i.e. at the bank or online.
  - a. Dues- Voluntary into Operating account
  - b. Transfer any remainder funds from the Reunion account into Operating Account after the conclusion of the reunion.
10. You pay all bills as received and are validated.
  - a. Yearly Carol Scarvatta – Resident Agent for Corporation- NV \$50.00
  - b. Go Daddy over \$100 now set up to draw from the Business checking so you must reimburse that account for the money or until this account is closed.
  - c. Postage – either from quarterly Newsletters or upon Officers request (validated)
  - d. Supplies – Validated