

GVERRID Treasurer Policies and Procedures
Adopted by the Board 3/24/2018

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Main Treasurer Responsibilities

- General financial management for the organization, including budgeting
- Looking out for the financial health of the organization
- Financial reporting to the board, membership, RID and IRS
- Banking, book-keeping and recordkeeping
- Management of assets and insurances

Authorized Users (Changing anything in this section requires a 2/3 majority vote by the board.)

- President and Treasurer are to be authorized users on any GVRRID owned banking accounts (checking, savings, investment, PayPal, etc).
- Past Treasurer can be kept on the account as a backup for the current treasurer in case of emergency or as an assistant. Recommended they stay on the account for at least the first year, but the current President and Treasurer will determine if they want this.
- President and Treasurer each get a debit card. Other debit cards may be issued but must be voted upon by the entire board. Remember, anyone with a debit card has full access to the bank account and this responsibility must not be taken lightly nor given without serious consideration.

Authorized Signers (Changing anything in this section requires a 2/3 majority vote by the board.)

- Only the President and Treasurer may sign documents, contracts, etc.
- Treasurer must determine the financial impact of any documents, contracts, etc. being signed before anyone signs them.

Security of Information

- Treasurer will ensure that sensitive financial information is kept secure and only given to those who need to have it. Examples include, but are not limited to:
 - Account Numbers
 - Usernames
 - Passwords
 - Social Security Numbers / Addresses and other information found on 1099 MISC forms
 - Negotiated rates with sub-contractors

- Examples of people who this information could be shared with on a case by case basis:
 - CPA
 - RID
 - President
 - Next Treasurer
- A PO Box key will only be given to the Treasurer or designated representative approved by a majority vote of the board.
- Treasurer will only enter financial information on secure, trusted websites.
- Treasurer will be aware of their surroundings when giving out GVERRID account information over the phone, as to prevent identity theft.

Spending / Approval Limits (Changing anything in this section requires a 2/3 majority vote by the board.)

- Treasurer may approve any expenditures or purchases of less than \$500.
- Treasurer may sign contracts with a financial responsibility of less than \$500.
- Treasurer must get board approval for anything (expenditures, purchases, signing contracts) above \$500.
 - Board approves these expenses by a simple majority.
 - Board may vote via email for expenses that need to be approved rapidly.
 - Treasurer must ensure that every board member is included in the email calling for a vote.

PayPal / PayPal Buttons

- PayPal is used on GVERRID's website to take money for memberships and registrations. It is considered a bank account as it has its own balance that ebbs and flows.
 - When workshops are being created, the Treasurer will log into PayPal and create a button that will be used on the website. PayPal generates code that the website person will need. The Treasurer will cut and paste the code, sending it to whomever is creating the website.
- See the Account Balances section for PayPal balance recommendations.

Accounts

- GVERRID currently has the following accounts:
 - Capital One - Investment Savings

- KeyBank - Checking
- PayPal - online sales

Account Balances

- The GVERRID PayPal account should be kept between \$100-\$500.
 - When the PayPal account balance exceeds \$500, the balance should be transferred to the checking account.
 - If a workshop is coming up that may cancel due to low attendance, transferring out monies to the bank account should not be done until it is known that refunds will not be needed for that workshop.
 - A minimum of \$100 should be kept in the account in case a member requires a refund for their membership or a recent workshop payment.
- The main GVERRID checking account should be kept at a minimum balance of \$3,000 to avoid minimum balance bank fees.
 - Funds should be transferred from the Capital One account to raise the checking account to the minimum.

Money Out

- **Any person/organization receiving over \$600 annually from GVERRID must fill out a W9 for tax purposes.** (Updated W9 forms can be obtained from www.IRS.gov)
 - Refer to the Record Keeping section about what to do with these.
- Treasurer will check invoices and bills for accuracy before paying.
- It is preferred that the organization pay electronically for all purchases, bill payments, contractual payments, presenter fees, reimbursements, etc.
- It is preferred that GVERRID not keep cash on hand, but instead always deposit cash in the bank as it comes in.
 - For events where change may be needed, cash should be withdrawn ahead of time for the event and then quickly deposited again after the event.
- Payments can be made via debit card, online billpay through the bank or via physical check.
- Purchases for workshops, meetings and other things can be purchased in two ways:
 - Purchased with a GVERRID debit/credit card, only to be used by the person named on the card. GVERRID debit/credit cards cannot be lent out nor be used by another person.

- Receipts to be returned to Treasurer.
 - Purchased with a personal card/cash and then receipts submitted to the Treasurer for reimbursement.
 - Treasurer will reimburse these purchases by initiating online bill-pay within 15 days or by writing a check.

Money In

- PayPal and checks are the preferred methods of accepting payments.
 - When accepting cash or check, please refer to the Check/Cash Handling section.
- When workshop attendees pay the member rate for a workshop, the Treasurer will check that the person is actually a member and eligible for the member rate.
 - This may require communication with the membership chair and/or CNY.
 - GVERRID currently honors membership in CNYRID. CNYRID members can pay the member rate for GVERRID events. (This requires working with CNY to get a list of their current members.)

Workshop/Event Budget Requests

- Workshop budget requests must be submitted by the PD Chair to the Treasurer via the Workshop Budget Request Form with all fields filled out as fully as possible. Blank fields may result in the request being returned for lack of information needed to make a determination.
 - Requests over \$500 must be submitted 75 days in advance of the workshop start date.
 - Treasurer will get board's decision for the request within 30 days of receipt.
 - Requests under \$500 must be submitted 60 days in advance of the workshop start date.
 - Treasurer will approve the request within 15 days of receipt.
 - At the discretion of the board and Treasurer, this timeline can be flexible. The above time frames are ideally what should be followed.
- Treasurer will help to establish a minimum number of attendees so that workshops do not lose too much money due to low attendance.
- A small loss could be acceptable for very unique topics, famous presenters, etc.
- Board needs to be made aware of how much a workshop could lose when setting the number of minimum attendees. Board will decide how much of a loss they are willing to take on workshops on a case by case basis.

- It is preferred to have a contract with presenters that reflects the approved budget. These can be saved in the GVRRID Drive - Treasurer - Signed Contracts
- The Official Budget Request form can be found on the Drive in Treasurer, Budget Requests.
 - This form is created by the Treasurer and can be changed if needed. If changed, it must be shared with the PD Chair.

Contracts

- Any contracts being signed by GVRRID must first be reviewed by the Treasurer to determine financial impact, if any. Examples of contracts the Treasurer would look at are:
 - Liability Insurance contracts
 - Venue contracts for events
 - Contracts with presenters for workshops
- **Treasurer will get a W9 from anyone receiving \$600 or more in income from GVRRID** (updated W9 forms can be obtained from www.IRS.gov)
- Examples of contracts signed can be found in the GVRRID drive in the Treasurer folder, as well as the PD folder under each workshop.

Cash/Check Handling

- Treasurer will handle cash and checks in a safe manner.
 1. Will keep cash/checks hidden from plain sight or in a lock box when in public.
 2. Will triple count cash to ensure accuracy.
 3. Will not commingle personal money and organization money.
 4. Will deposit cash/checks as quickly as possible.
- Treasurer will ensure that cash and checks are handled by a designated person when the Treasurer cannot attend certain events where monies are being collected.
 - Treasurer will instruct the designated person in the cash handling policy listed above (numbered 1-3).
 - Treasurer will set up a time shortly after the event to get the monies from the designated person so that they can be deposited as soon as possible.

Record Keeping / Check Register / Receipts

- Treasurer will keep a register of all transactions occurring in all GVERRID accounts (checking account, savings account, PayPal account).
 - Transactions currently recorded in ClearCheckBook.com.
 - Transactions will be categorized to assist in reporting to the board and for tax purposes.
- All receipts and invoices will be saved in a folder, currently on the GVERRID Google drive under Treasury.
- All bank statements will be saved in a folder, currently on the GVERRID drive under Treasury.
- All W9s will be saved in the W9 folder on the GVERRID drive under Treasury.
- All tax documents will be saved in the Taxes folder on the GVERRID drive under Treasury.
- All receipts, statements, tax information, etc, will be kept for 7 years in a secure location (either physically or digitally) for tax purposes.

Reporting

- Treasurer will present a report of the current financials at every board meeting and general meeting.
- Reports will include:
 - Date of preparation
 - Balances in all accounts
 - Breakdown of income by category (membership income, workshop income, sponsorships, interest, etc)
 - Breakdown of expenses by category (CEU expenses, website expenses, PayPal fees, tax preparation fees, general meeting supplies, storage unit fee, workshop fees, etc)
 - Breakdown of income vs expenses for each workshop, showing the total profit/loss
 - Show the total profit/loss of the organization
 - Number of current members in each category

Taxes

- In January every year, Treasurer will personally, or using an accountant, prepare IRS 1099-MISC forms for every person paid over \$600 during the last calendar year.
 - Treasurer sends W9 information as well as how much that person earned during the last calendar year to the CPA if using them to prepare the forms. CPA will mail completed forms back to the Treasurer.
 - Treasurer must mail 1099 forms to recipients by January 31st, according to IRS regulations.
- Treasurer will work with accountant in July to prepare the taxes for the last fiscal year.
 - GVERRID's fiscal year is July 1st - June 30th

Mail

- Historically, the Treasurer has been responsible for checking the PO Box regularly for bills and payments that come in via mail.
 - This responsibility can be delegated to another Board member but should be voted upon by a majority of the board as delays or mishandling of mail could have serious financial consequences.
- PO Box is to be used solely for GVERRID business. Allowing someone to use it for personal business must be voted upon by the board.

CEUs / CMP

- GVR uses an independent contractor to provide CEUs - this person is called the CMP coordinator.
 - This contractor invoices GVR by activity.
 - Treasurer will check the invoice for accuracy.
- GVR charges for providing CEUs in certain situations. See the attached chart below for the current rates.
 - Treasurer will receive a communication from the CMP coordinator about who needs to be charged.
 - Treasurer will issue an invoice to the person and ensure payment is received in a timely manner.
 - Invoices will be sent in PDF format.

Treasurer Important Dates

- January - Preparing 1099 MISCs. Due January 31st
- January - Renew insurance policies - Liability and Directors & Officers
- March - Renew the PO Box
- July - Preparing end-of-year financial report to be included in the Annual Report to RID for previous financial year (July 1st - June 20th)
- July - Send end-of-year report to CPA for annual taxes to be done
- July - If there is a change of President or Treasurer, going to the bank with the past and current Presidents/Treasurers to update the authorized users on the account.
 - Departing President/Treasurer have to be present to transfer authority to the new President/Treasurer.
 - Persons being added to the account should bring their identification and social security card.

CMP Chart Fees

Per requests by GVERRID / CNYRID members and non-members who wish to apply for and earn CEUs. These fees do not apply for GVERRID workshop or supervision participants. CNYRID members must provide proof of membership.

	Members	Non-members	CMP
Sponsor-Initiated (per workshop*)	\$20	\$30	\$20
PINRA (per participant)	Free	\$30	\$15**
Academic Coursework (per participant)	Free	\$20	\$10
Supervision Host (per session†)	\$15	\$20	\$10

* No charge for hosting Sponsor-Initiated workshop by GVERRID Professional Development committee

** \$10 for CMP fee if number of participants is 3 or more for same activity event

† No charge for supervision session if it cancels

As of June 14, 2012 and subject to change

Sample CEU Processing Invoice



GENESEE VALLEY REGION REGISTRY OF INTERPRETERS FOR THE DEAF

PO BOX 23672 ROCHESTER, NY 14692-3672 ~ WWW.GVRRID.ORG

October 19th, 2017

Rhonda and Sarah,

Thank you for choosing GVRRID to offer CEU's to your Power of Touch workshop attendees. We hope that your workshops go well. As Matthew Disch, our CMP coordinator, communicated with you, we are asking you to pay the non-member price of \$30.00 per workshop for this service. Please understand that if any of your workshops cancel, this fee is non-refundable.

Date	Charge		
11/7/17 - 6-9pm	\$30.00	Supervision Session	
11/8/17 - 6-9pm	\$30.00	Supervision Session	
		Total	\$60.00

Please remit payment for \$60.00 via check to our address listed above and include CMP Fee in the memo field.

Thank you again for choosing GVRRID as your RID sponsor.

Alyssa Vaisey
Treasurer GVRRID

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