



Rotary District 7390

District Learning Assembly

Central Penn College
Learning Session II: Club Treasurer Development
10:10 – 11:00 am
Saturday, March 23, 2024



Douglas L. Berman, CPA

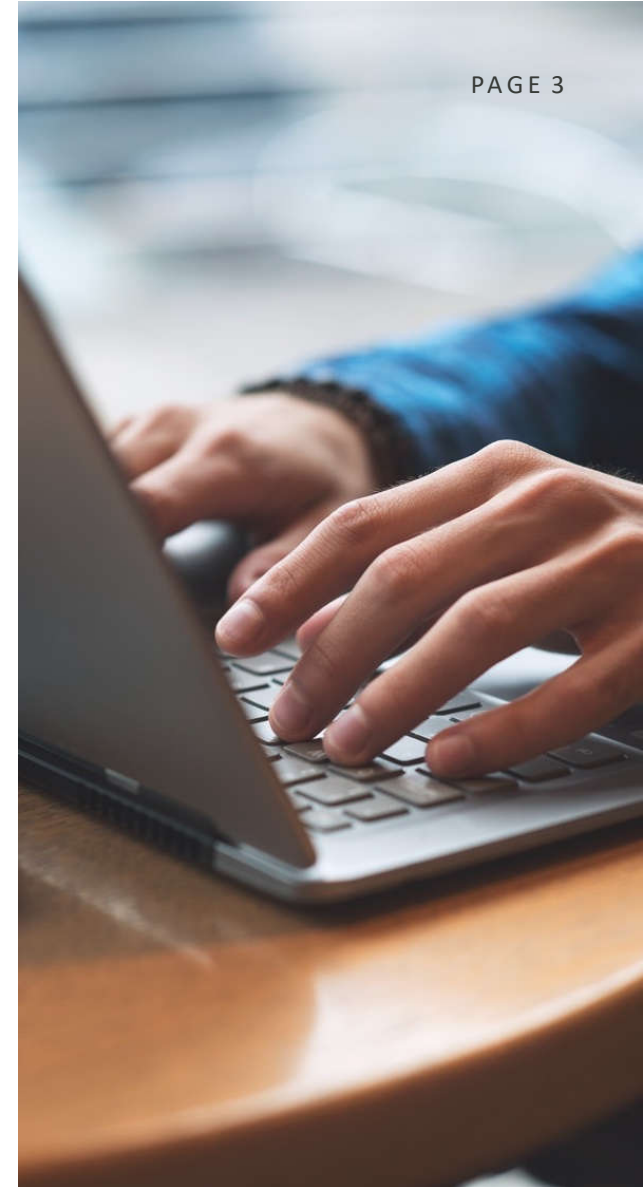
- Managing Partner, RKL's York Office
- RKL's Not-for-Profit Industry Group Leader

Rotary:

- Treasurer, Rotary Club of York (2020 – Present)
Finance Committee, Rotary Club of York (2016 – Present)
- President, Rotary Club of York-East (2006 – 2007)
- Treasurer, Rotary Club of York-East (1999 – 2006)

Agenda

- Rotary International's thoughts on the Treasurer role
- My view on the Treasurer role
- Periodic responsibilities, including some tips and tricks
- Questions and discussion are encouraged as we go



The club treasurer plays an important role in your club's ability to carry out service projects, fundraise, and support the Rotary Foundation.

— Rotary International

| What You Do:

- Manage club funds
- Collect and deposit dues and fees
- Pay or manage your Club's obligations
- Report on the state of your club's finances
- Work with the Rotary Foundation

Resources available from RI include online training and a sample budget worksheet.

Indeed defines the duties of a treasurer as follows:

“A treasurer oversees all financial transactions and fundraising efforts going in or out of an organizing committee/board. Their primary duties include budget planning, financial reporting, record-keeping, and managing incoming and outgoing funds.”

From my perspective:

Maintains timely, accurate, and reliable financial reporting on which the Club's Board of Directors will make decisions upon throughout the year.



Construct a fiscal-year budget for board approval

My suggestions:

- Seek the input of incoming Club leadership.
- Seek the input of committee chairs.
- Tie the budget back to the Club's strategic plan.
- Present at least prior year budget and prior year actual.
- Identify non-recurring items in this year's budget, or those that occurred last year.
- Challenge assumptions and past practices.
- Conservative, but aggressive.
- Distribute the draft budget in advance of the meeting where it will be approved.
- Include a brief history of quarterly dues.

Recurring responsibilities: Weekly or Bi-weekly

- Timely deposit of dues and other income.
- Timely payment of the Club's expenses.
 - | Tip: Manage expectations.
 - | Tip: Oversee grant compliance, but delegate compliance responsibilities to those involved in the project details.
- Resource available to the officers and committee chairs.
 - Tip: Manage expectations.

Recurring responsibilities: Monthly

- Timely reconciliation and adjustment, as necessary, of the club's bank accounts.
- Preparation of the monthly financial statements.

At a minimum:

Balance sheet as of the end of the preceding month.

| Tip: Consider a comparative balance sheet.

Income statement for the preceding month and year-to-date.

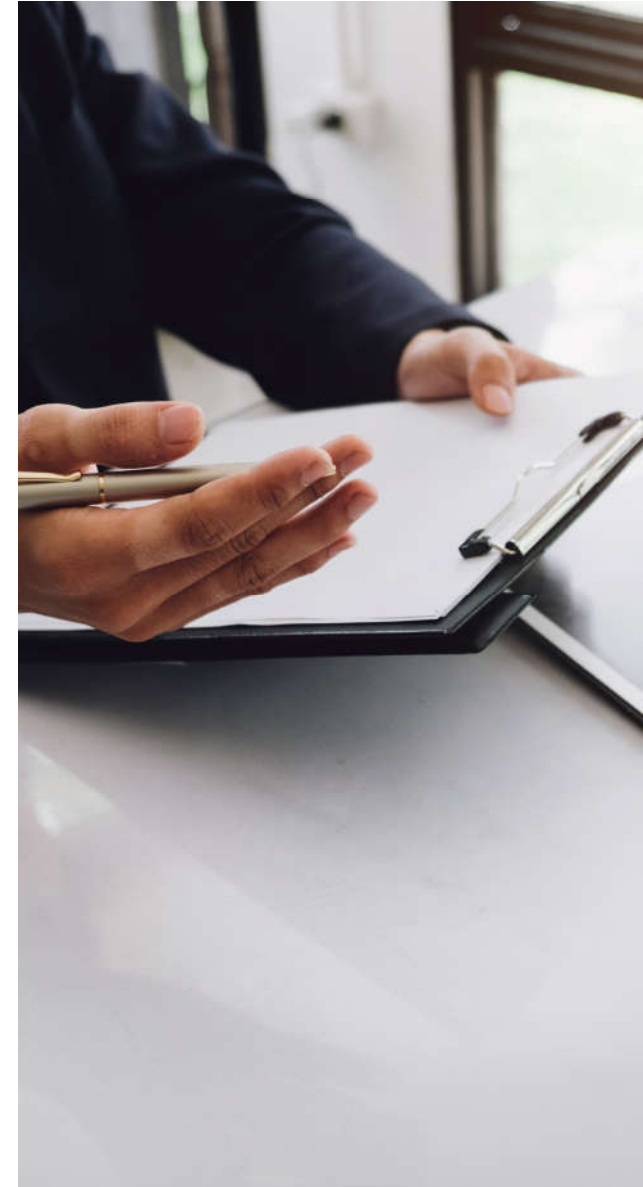
| Tip: Consider a comparative income statement to budget.

| Tip: Consider a comparative income statement to prior year.

- Presentation of the financial reports to the Board of Directors.
 - | Tip: Avoid the temptation to drill down into too much detail. The average board member wants to know if there are areas of concern, if we are tracking favorably, and not much beyond that.

Recurring responsibilities: Quarterly or Mid-year

- Review of outstanding dues, and follow-up within the policies of your club.
- Roster clean-up by key dates.
- Committee check-in regarding available funds and their projections for year-end.
- Year-end projected income statement versus original budget.



Recurring responsibilities: Annual

- Before year-end – initiate the budgeting process.
- After year-end – completion of the compliance procedures:
 - | Preparation and submission of the Club's IRS Form 990.
 - | Any other reporting required?





| Do you have questions?

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