

# Treasurer's Duties

---

## Necessary Supplies

The Chapter Treasurer requires record keeping supplies. Any expenses incurred to establish and maintain the chapter's financial files must be approved by the Board and are reimbursed by the Chapter.

## Responsibilities

### 1. Open Bank Accounts

New chapters will need their own checking accounts. For the form used to open chapter checking accounts, see Section 10 in 2008 President's Binder.

- a. To open a LeTip Chapter checking account, you must complete an SS4 form. This will establish an Employer Identification Number for your chapter. The form can be found on the I.R.S. website at ([www.irs.gov](http://www.irs.gov)). A chapter's accountant would be the ideal person to handle this.
- b. Apply as an association (not as non-profit), such as LeTip of N.E. Philadelphia, etc.
- c. The form can be completed online, or you can print it out and mail it to the address provided on their website.
- d. The Board prepares a resolution authorizing the opening of a checking account. There are to be four signatures on the bank signature card: President, Vice-President, Secretary and Treasurer. For additional security, ask the bank to require two signatures on each check.

### 2. Maintain a record of all Chapter dues

- a. When a new chapter opens, all members must drop their prorated quarterly dues into the Tip bucket until a chapter account is established. Once a chapter checking account is established, all members, without exception, are to pay quarterly dues to the chapter.
- b. Collect and track quarterly chapter dues, (meal costs and operating costs), determined by the chapter. Remind members weekly of \$10. penalty for non-payment. Reiterate Bylaws, Article IV, Section 3. Fees are due the first meeting of the new quarter.
- c. Collect prorated Chapter dues from all new members.
- d. Advise the President and Vice-President of a member's delinquent dues of two or more weeks (no further action

is required of the Treasurer).

- e. The Board of Directors handles members in arrears and will suspend these members after 30 days.

### 3. Count the cash and pay the restaurant

After meetings, Vice President and Treasurer count the cash in the Tip bucket together. The Treasurer pays the restaurant, making up any difference with a chapter check. (Note on the check how much money was in the Tip bucket). Always do a head count before paying the restaurant.

### 4. Submit Applications to LeTip International.

Send the top sheet (white) of the application, along with the International dues to LeTip International. Give yellow copy of the application to the Secretary for filling. Member keeps the pink copy. Treasurer informs Inspector to visit new member.

### 5. Be vigilant about 2 separate application payments

When a new member joins LeTip, there are two fees that must be paid. One is for LeTip International and one is for the Chapter's treasury. If the member is paying by check, do not allow the member to lump these two charges together. Two separate checks must be made out. One is to be written to LeTip International, Inc. The second is to be written to the chapter. If the member is paying by credit card, LeTip International will accept only the International fee. The chapter's fee must be given directly to the chapter.

### 6. Inform members of yearly renewal practices

All members are billed directly by LeTip International for their annual dues on their anniversary month.

### 7. Submit Financial Reports

Quarterly and monthly financial reports must be submitted to the Board of Directors.

### 8. Pay bills

Treasurer is responsible to pay chapter bills but must consult with the appropriate Board or Committee Member prior to paying any bill.

### 9. Set a chapter budget

Work with the board to establish a budget for mixers or events. Any events not budgeted must be voted on and approved by the board. Any amendments to the budget must be approved by the Board.