

Boeing Employees' Ski Club – St. Louis

Treasurer's Responsibility Policy

12/20/2022

GENERAL RESPONSIBILITIES

The primary job responsibilities of the Treasurer's position for the Boeing Employees' Ski Club – St. Louis is to ensure the financial transactions of the club, and the financial accounting records associated with those transactions, are accurate, up to date, and maintained in the manner defined by this document. The Treasurer works closely with the club's bookkeeper who maintains the club's financial records. The Treasurer's tasks include the following:

1. Review the club's account ledger with the bookkeeper each month
2. Periodically review the club's accounting files
3. Assist the Bookkeeper with creating the Fiscal Year-end financial report
4. Create the club's annual budget
5. Complete and submit IRS Return and other tax documents
6. Maintain registration with Missouri Secretary of State
7. Attend the monthly meetings

RECURRING TASKS

1 Monthly Review of Club's Account Ledger

The Treasurer shall review the club's account ledger with the bookkeeper on a monthly basis to ensure the accuracy of the monthly report to the BOD. During this review, the Treasurer shall perform the following:

- Verify the Bookkeeper is maintaining the account ledger using the Excel spreadsheet developed and approved by the Board of Directors (BOD) and that no changes have been made to the format of the spreadsheet without approval of the BOD.
- Review deposit forms for accuracy and completeness; verify the amount for each deposit has been accurately entered on the account ledger spreadsheet.
- Review check requests for accuracy and completeness; verify the amount of each disbursement has been accurately entered on the account ledger spreadsheet.
- Review the bank account statement and verify the account totals and earned interest are accurately reflected in the account ledger spreadsheet.
- Verify all differences between the bank statements and the account ledger spreadsheet have been reconciled.
- These tasks shall be completed early in the month to support the bookkeeper's production of the monthly (Treasurer's) report.
- When needed, the Treasurer shall assist the bookkeeper and trip captains in managing the financial affairs for trips.

2 Periodic Review of Accounting Files

The Treasurer shall periodically review files maintained by the bookkeeper in the in the Fiscal Year accounting three-ring binder. During this review, the Treasurer shall perform the following:

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- Verify the "Deposit Template" form (Excel spreadsheet) approved by the BOD is being used for deposits and is filed with the appropriate trip or activity to which it applies. The Treasurer shall review the information on the deposit form for accuracy and completeness including the required signatures.
- Verify the "Reimbursement / Check Request" form (Excel spreadsheet) approved by the BOD is being used for all disbursements and that they are filed in chronological order in the Check Requests section of the binder. The Treasurer shall review the information on the check request forms for accuracy and completeness including the required signatures.
- Verify that prior fiscal year accounting records are retained by the bookkeeper for the period of time defined in the club's Record Retention policy. Verify records no longer needed have been destroyed by the bookkeeper as directed by the Record Retention policy.

3 Assist Bookkeeper with Fiscal Year End Financial Report

The Treasurer shall assist the bookkeeper, along with Trip Captains and the Trip Chairman, to ensure trip closeout reports are completed in a timely manner after completion of each trip. The Treasurer shall review trip expenses (pre-trip party, lunch, dinner, etc.) and verify all accounts with travel agents and resorts have been settled. Trip closeout shall use the "Transactions Template" form in the Excel spreadsheet approved by the BOD, and shall follow the guidance provided in the Trip Captains handbook. The Treasurer shall verify each trip closeout form is signed and dated by the bookkeeper and the trip captain, and that the appropriate information from the trip closeout forms have been added into the account ledger spreadsheet.

The Treasurer shall coordinate with the bookkeeper to prepare the year-end financial closeout report, final cash flow analysis and final account statement. A Fiscal Year-End Closeout Review shall be performed by an independent member of the BOD with support of the Treasurer and bookkeeper. This review shall complete all the tasks defined in the Closeout section on the FY Accounts tab in the account ledger Excel spreadsheet.

4 Create Annual Budget

The Treasurer shall create the next Fiscal Year annual budget for review by the BOD at the May meeting. Once the BOD approves the annual budget, the Treasurer shall verify that the bookkeeper has properly loaded the budget tasks/amounts into the accounting ledger spreadsheet for the upcoming Fiscal Year that starts June 1.

5 Complete and Submit IRS Return and other tax documents

The ski club's fiscal year runs from 1 June to 31 May.

The Treasurer shall prepare the annual submittal to the Internal Revenue Service (IRS) for the "Return of Organization Exempt from Income Tax." Either the long form (990) or the short form (990EZ) is required depending on the club's gross receipts for the fiscal year. The bookkeeper shall provide bank statements, account ledger spreadsheet, and a list of checks that did not clear the

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bank in the prior fiscal year to the Treasurer for preparation of the Return. The Return is due on the 15th of October after the fiscal year close.

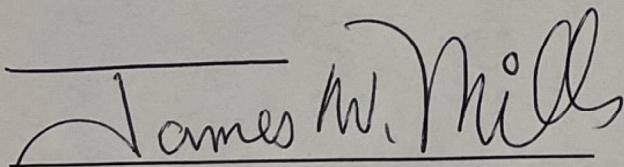
If required, the Treasurer shall verify that the bookkeeper has prepared a 1099-MISC tax form for the bookkeeper's compensation received for the prior calendar year. The form must be prepared after 1 January and prior to 31 January. The Treasurer shall verify the bookkeeper follows IRS preparation instructions to fill out and submit the form. 1099-MISC forms must be submitted to the IRS with summary form 1096.

6 Maintain registration with Missouri Secretary of State

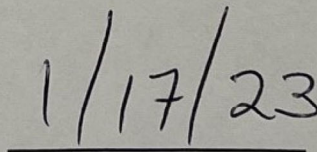
The Treasurer shall act as the registered agent with the Missouri Secretary of State on behalf of the club. As the club's agent, the Treasurer shall submit the annual filing required for all business entities who operate in the State of Missouri. This responsibility may be delegated to the bookkeeper.

7 Attend Monthly Meetings

The Treasurer shall attend the monthly meetings held with the Board of Directors.



James W. Mills



Date

President

Boeing Employees' Ski Club – St. Louis