



Club and Group Treasurers 2023 Annual Meeting



Friday, March 24, 2023

1:15 am – 2:30 pm ET



Agenda

Topic	Time
Welcome	5 min
Background	5 min
501(c)3 reinstatement	5 min
Dues	10 min
AR Partnership	5 min
Nondiscriminatory Policy	5 min
Spotlight	15 min
Q&A – Discussion	15 min



Welcome and Introductions

Manal Abdelghani	Assistant Director, Volunteer Engagement
Rachel Johnson	Project Manager, Volunteer Engagement
Hugh O'Reilly '86	Dartmouth Club of Greater Boston - Treasurer



New Treasurers

Kenneth J. Reyes '00	Matthew Eagens '20
Maximillian Flisi '000	Eric Mcleod '75



What it means to be under Dartmouth's umbrella?

- Dartmouth has a June 30 year end
 - Some clubs and groups have a different year end date
- As a tax exempt organization, you are exempt from federal income taxes
- Not exempt from state income taxes
- Cannot use Dartmouth's sales tax exemption



What happened when an organization loses its tax exempt?

- Failure to file in three consecutive years
- Time period of which you can reinstate your status
- The organization will no longer be under Dartmouth's umbrella.
- You cannot collect dues until the organization's tax exemption has been reinstated.



Dues

- Way to collect dues
 - Zelle
 - Credit Card
 - Venmo
 - PayPal
- What are dues used for?
 - Events
 - Faculty Speaker
 - Newsletters





Alumni Relations Partnership

- Completing your financial report
- Filing your taxes
- Multiple signatories on the bank account



Nondiscrimination Policy language

- In compliance with IRS Rev. Proc. 2019-22, LEGAL NAME OF ENTITY does not discriminate on the basis of age, color, disability, ethnic origin, familial status, gender expression, gender identity, marital status, national origin, race, religion, sex, sexual orientation, veteran status, or any other category protected by applicable law, in its education program or activity.



Dartmouth Club of Greater Boston

Hugh O'Reilly '86



Challenges: Context Matters

Big Club? Small Club? Affiliated Group? Shared-Interest Group?

We're all similar, but not identical.

- DCGB is a large metro club. Other org's represented here may have different challenges.
 - Ample resources of a big club vs 'hand to mouth' operations for some smaller orgs
 - Numerous events per year involving \$ vs. just one or two
 - Clubs' members are geographically concentrated, vs. AG's and SIG's that are nationwide / worldwide
 - *Take-away:* Design systems that reflect your realities

- Background of Treasurer:
 - Person with work experience in finance vs. someone who is learning as they go
 - *Take-away:* If you build systems that rely on the Treasurer's experience, consider "replaceability"



Challenges <> Opportunities

- Cashflow, and Fronting Costs before Collecting Cash
 - Not a problem for Boston, but a big problem for some orgs
 - Payment system differences – checks vs. PayPal and similar vs. iModules
 - *Take-away:* Aim to maintain a war-chest sufficient to cover at least one cycle

- Data Capture and Data Mining
 - Siloed information (dues, each separate event, etc)
 - Longitudinal analysis: Can you see across years?
 - Incomplete information (names, but no class years, addresses, etc)
 - *Take-away:* Be aware of trade-offs when selecting systems and capturing data



Budgets, Internal Reporting, and Establishing Standards

- Annual Budget = Best Practices. In Reality...?
- Reporting to your Board
 - What info
 - How often
- Establishing financial standards for events so you don't continually recreate the wheel
 - Which ones are subsidized vs. self-funding?
 - How much of a subsidy?
 - What to subsidize? (e.g., food vs. beverages)
 - Who to subsidize? (e.g., tiered pricing for young alums, or for dues-paying members)



The Right Tools for the Job

- Receiving and Processing Incoming Payments
 - Paper checks
 - PayPal
 - Eventbrite and similar
 - iModules
 - *Take-away:* Some of these systems devolve responsibility to others and remove burdens from the Treasurer ... and keep the Treasurer from being a choke-point

- Financial management and reporting
 - Excel
 - Blunt's Annual Financial Report
 - Financial Software (QuickBooks, Xero, Freshbooks, etc.): Functionality vs. cost and learning curve.
 - ❖ Check TechSoup as a potential low-cost source.
 - *Take-away:* Better tools = better information IF you can afford them and IF you can leverage them.



Q&A and Open Discussion



Thank you for all that you do to
support your Organization and the
College!

We welcome your feedback.
Let us know how we can help.