



Student Chapter Treasurer Position Description

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Who is best suited to be a Treasurer?

- Good record keeping skills
- Comfort with numbers
- Willingness to file a Student Chapter Activity/Financial Report
- Willingness to balance a checkbook on a monthly basis
- Willingness to act as the “ticket taker” at student chapter meetings

Responsibilities

- Supervises the financial affairs of the Student Chapter
- Disburses Student Chapter funds required to conduct Chapter affairs and activities, approved by its members or the Student Chapter Executive Committee
- Maintains all financial accounts and signs all checks with the Accredited College Coordinator
- Makes financial reports to the Student Chapter, Student Chapter Executive Committee, and NKBA
- Ensures that all current student members are entitled to participate in membership services and activities at student member rate
- Prepares an annual Student Chapter budget
- Handles registration at Chapter meetings
- Performs other duties assigned by the Student Chapter President or Student Chapter Executive Committee
- With the Student Chapter President, selects an assistant if needed
- Assist outgoing Treasurer
- Obtain bank account signatures card. For internal control purpose all checks and drafts disbursing Student Chapter funds must have two signatures
- Reviews the monthly bank statement with the Student Chapter President and Accredited College Program Coordinator

As an officer of the NKBA Student Chapter, you are expected to attend all of the Student Chapter and Student Chapter Executive Committee meetings. You and your fellow Student Chapter Executive Committee members are expected to further the goals of the NKBA Strategic Plan.

You will be responsible for controlling the finances of the Student Chapter and reporting regularly to the Student Chapter Executive Committee, or EXCO, as it is sometimes known, as well as the Student Chapter membership at each meeting. At a minimum, your report should include the income, expenses, and the bank account balance.

Management of the Student Chapter's finances should be in accordance with the NKBA Governance Manual, which includes our Bylaws and Policies. You will find a copy in the volunteer section of the NKBA website.

Procedural Checklist

<i>Procedures</i>	<i>Time Line</i>
Report Student Chapter's finances at Executive meetings and Student Chapter meetings	Ongoing
Supervise Student -Chapter meeting registration	Ongoing
Submit –the Student Chapter Activity/Financial Report. Student Chapter grants for the year will not be sent until required reports are received.	November 30
Prior to each Chapter meeting <ul style="list-style-type: none"> • Verify that your meeting assistant will be on hand • Make out name badges for pre-registered attendees 	Ongoing
Day of the meeting <ul style="list-style-type: none"> • Be responsible for registration • Report to attendees a) amount in treasury b) special occurrences that create revenue or expenditures • Collect sponsorship monies from sponsor • With approval of Student Chapter VP Programs, pay meeting facilities bills 	Ongoing
Day after the meeting <ul style="list-style-type: none"> • Deposit monies received • Pay bills 	Ongoing
Balance Checking account	Monthly within one week of receipt of statement

Review bank statement with Student Chapter President and Accredited College Program Coordinator	Ongoing
Develop a Student Chapter budget for approval by Chapter Executive Committee	September

Registration

The Student Chapter Executive Committee establishes registration cut-off dates. The Treasurer collects registration fees; b) accepts all registration information; c) checks attendance and d) pays the bill.

1. As registrations arrive prior to the meeting, *record information* (preferably on a computer program such as Word or Excel) identify members and nonmembers.
 - a. Contact any person who has omitted information.
 - b. If you do not know the membership status of the registrant, check with our NKBA Customer Service Department.
2. *Notify* the Vice President-Programs of the number of attendees prior to the registration deadline.
3. Issue receipt (have a receipt book) for cash payments at the door.

Submit Chapter Financial Reports

You will be expected to provide a report at each Student Chapter and Student Chapter EXCO meeting. The report should provide an overview of the income received and expenses incurred since the previous report, and the bottom line. It is not necessary to go into detail, providing the balance should be sufficient.

NKBA Student Chapters are encouraged to maintain reserve funds in case of unforeseen need. The amount of the reserve should be sufficient for the Student Chapter to continue operations even if income were lost due to unexpected circumstances, such as a natural disaster causing the cancellation of an event for which substantial income had been projected.

Chapter expenditures must benefit the entire NKBA student membership, not a select few.

Budget

The Chapter Treasurer is responsible for preparing the Student Chapter's annual budget. This document does not have to be submitted to the NKBA, but the Student Chapter EXCO should review and approve the budget.

Indebtedness

As stated in the NKBA Policy Manual no Chapter, its officers or members, shall create any indebtedness except those required to conduct the everyday activities of the Chapter. No Student Chapter may incur debt or financial obligations which binds or obligates the

Association and its members without prior written approval of the Board of Director of NKBA.

Tax-Exempt Status

The NKBA is a 501 (C) (6) organization, the category of tax exemption designated by the IRC for trade associations. This means that the IRS has granted NKBA a general exemption from federal income taxes for income from activities that are substantially related to the purposes for which the association was granted tax-exempt status. Chapters are covered under the NKBA's group exemption.

Chapters are usually exempt from state taxes, but not sales tax. If you aren't sure about your state's tax laws, contact the previous Treasurer, or NKBA Controller.

NKBA Chapters are not incorporated, and each Chapter has its own employer identification number.

Sponsorship vs Advertising

Until recently, Chapters could only accept sponsorship from members and member companies. In March of 2004, the Board of Directors determined that Chapters may offer a sponsorship opportunity to a non-member company or individual, on a one-time basis only, to all non-members to experience the benefits of NKBA membership. This policy does not apply, however, to companies that are not affiliated with the kitchen and bathroom industry.

Qualified sponsorship payments include monies given to your Student Chapter by any person or company engaged in a trade or business in support of a particular event or activity, for which the corporation does not expect a substantial return benefit. Advertising is taxable.

Under the sponsorship rule, you may use or acknowledge the sponsor's name, logo, or product line in connection with your activities as long as there is not qualitative or comparative description of the sponsor's facilities, products, services or company.

You may include a sponsor company's locations, their logo, website and telephone numbers in your newsletter or meeting announcement. You may include value-neutral descriptions including displays or visual depictions, of a sponsor's product line or services. To clarify, this means that you may say, for example "ABC Appliances distributes Maytag and Kitchen Aid appliances." You may **not** say "ABC Appliances is the leading distributor of Maytag and Kitchen Aid Appliances in the tri-state area."

In contrast, advertising payments are payments for which the corporation would receive a return benefit. Advertising is subject to unrelated business income tax.

Advertising includes some of the components of a sponsorship and goes a step further to induce the individual reading the advertisement to purchase, sell, or use the company's products or services. There maybe references to how much better the company or its products and services are than any other. This is referred to as qualitative or comparative language.

Advertising may contain pricing information, or highlight savings, or include value statements or an endorsement of a company's products or services.

It is important, however, that advertising in an NKBA publication NOT appear to be an NKBA endorsement of a company, a product or service. In other words an advertisement should not say "The NKBA ABC Chapter recognizes the Smith Company as the number one appliance dealer in the area".

Mentoring Incoming Chapter Treasurer

Review all financial accounts with the incoming Student Chapter treasurer. Make sure you give and review the following financial information:

- Procedure to update signature on check
- Give the bank your contact information
- Canceled checks
- Review the procedure for completing the Student Chapter Activity/Financial Report
- Discuss the pricing and registration requirements that appear on the chapter meeting notice with the VP Programs.
- Meeting Reservation and Attendance List Form
 - At the first Student Chapter meeting sit with the incoming Student Chapter Treasurer to review the procedure for completing this form
- Last years' chapter budget

Pass on Student Chapter Activity/Financial Reports



**Student Chapter Meeting
Reservation and
Attendance List**

Fees: Advance: Member \$ _____ Nonmember \$ _____ Mtg. Site _____
 At Door: Member \$ _____ Nonmember \$ _____ Location _____
 Other: \$ _____ Date _____

	Person's Name	Firm	M or N/M	City/State	PPD	DUE
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M or N/M = Indicate Member or Nonmember

PPD = Pre-Paid



Sample Operation Budget

PROJECTED NET REVENUES			
Product Night		6040.00	
Chapter Meeting		720.00	
Schools		940.00	
Interest on savings deposits		240.00	
Home Show		<u>200.00</u>	<u>8140.00</u>
PRESIDENT			
National trip - travel expenses		<u>351.00</u>	351.00
FIRST VICE PRESIDENT - PROGRAMS			
Annual phone expense		125.00	
Mail expense		<u>58.00</u>	
Products Night - January 21st			
Decorations	150.00		
Mailings (local chapter)	58.00		
Raffle item	<u>50.00</u>	258.00	
Goal Setting Meeting - February 16th			
Lunch and refreshments	300.00	300.00	
Round Tables - March 16th			
Beverages and cookies	50.00		
Mailing expense	<u>58.00</u>	108.00	
Round Tables - June 15th			
Beverages and cookies	50.00		
Mailing expense	<u>58.00</u>	108.00	
Dinner/Seminar - July 15th			
Decorations	100.00		
Audio visual equipment	50.00		
Mailing expense	<u>58.00</u>	208.00	
Round Tables - August 17th			
Beverages and cookies	50.00		
Mailing expense	<u>58.00</u>	108.00	

Weekender - September 21-23			
Speaker-Lodging	250.00		
Mailings	<u>58.00</u>	308.00	
Round Tables - November 16th			
Beverages and cookies	50.00		
Mailing expense	<u>58.00</u>	108.00	
Holiday Party - December 2nd			
Subsidy \$10.00/1st 50	500.00		
Music - other sponsor			
Decorations - other sponsor			
Mailing expense	<u>58.00</u>	658.00	2347.00
VICE PRESIDENT - MEMBERSHIP			
Literature mailing expense/phone expense		<u>100.00</u>	100.00
VICE PRESIDENT - EDUCATION/SOCIETIES			
Mail/phone expense		<u>50.00</u>	50.00
VICE PRESIDENT - COMMUNICATIONS			
Newsletter expense		1500.00	
Advertising expense		400.00	
Press Release expense		<u>100.00</u>	2000.00
SECRETARY			
Mail/phone expense		<u>300.00</u>	300.00
TREASURER			
Mail/phone expense		75.00	
Banking charges		117.00	
Check printing expense		<u>68.00</u>	260.00
NATIONAL KITCHEN & BATH MONTH CHAIRMAN			
Phone expense		<u>25.00</u>	25.00
LEGISLATIVE CHAIRMAN			
Mail/phone expense		<u>50.00</u>	50.00
LONG RANGE PLANNING			
Mail/phone expense		<u>50.00</u>	50.00
CHAPTER REPRESENTATIVE			
Mail/phone expense		<u>50.00</u>	50.00
HOME SHOW			
Space rental		800.00	

Brochure printing	185.00	
Electrical service for booth	58.00	
Misc. material for booth	<u>223.00</u>	<u>1266.00</u>
PROJECTED EXPENSES		
		\$6,849.00
PROJECTED NET GAIN (LOSS)		<u>\$1,291.00</u>