



Mortar Board

Scholars...Chosen for Leadership...United to Serve

INK: Important news for chapter officers and advisors

Mortar Board Officer Guide: Chapter Treasurer

As treasurer of your Mortar Board chapter, you will serve on your chapter's executive board and give monthly attention to the details of bookkeeping and managing the money. In order to fully understand your position and responsibilities, you should download and read the treasurer portion on page 17 of the Officer & Advisor Handbook.

Keys to success

- Prepare and utilize a budget
- Successfully accomplish fundraising
- Disburse funds in a timely, accurate manner
- Monitor payment of individual membership fees (both local and national) and submit necessary fees to the National Office within one week of initiation (typically held in the winter or spring)
- Complete and submit the Chapter Finance Report by May 15

Chapter responsibilities

- Serve as a signatory on chapter bank accounts
- Oversee or serve on fundraising committee
- Establish chapter budget
- Provide regular financial reports or updates to chapter
- Collect membership fees from all new and continuing members prior to initiation (for submission to the Mortar Board National Office)
- Execute end-of-year audit of chapter financial records and orient successor

National responsibilities

- Confirm (with predecessor) that Chapter Finance Report has been sent to the National Office prior to May 15.
- Send a Mortar Board chapter check (payable to Mortar Board, Inc.) to the National Office for all fees (new member fees of \$75 for each new member, continuing member fees of \$25 for each returning member, \$200 conference fee) with a final copy of the OMR. If these fees are not paid, the chapter may be put on probation and membership is not official for any/all new members. The chapter and its members are also ineligible for chapter awards and grants.
- Complete and submit Chapter Finance Report to National Office no later than May 15 annually
- Complete IRS Form 990 if your chapter's annual receipts exceed \$25,000; submit this form to the IRS and an additional copy to the National Office. *If your chapter's annual receipts do not exceed \$25,000, no action with the IRS is required. More information can be found on p. 17 of the Officer & Advisor Handbook.*

Reports to submit throughout the year

Report form	Due date	Details
Chapter Project Grant application*	October 15	If your chapter needs additional funding for a service project or event, complete this optional application.
Mortar Board Week Visibility Grant*	December 15	If your chapter needs additional funding for campus visibility, specifically for Mortar Board Week events, complete this optional application.
Fellowship applications and recommendations due*	January 31	Encourage chapter members to apply for fellowships from Mortar Board to help support their post-graduate education.

Download the Officer & Advisor Handbook



Deadlines & Reminders

Check your files and with the National Office to see that all reports from last year have been submitted to reports@mortarboard.org!

October 15

- Chapter Project Grant application due

December 15

- Mortar Board Week Visibility Grant application due

January 31

- Applications for national Mortar Board post-graduate fellowships are due

May 15

- Chapter Finance Report due
- Final Official Membership Report (OMR) and fees due
- Chapter Project Grant application due

Tips for success

Collect dues early. Collect all membership dues prior to initiation (under no circumstances should a member be initiated without submitting their new membership fee)

Stay organized. Always keep the chapter finances and checkbook balanced

Chapter Financial Report	May 15	This required report is extremely important. Even if your chapter is still completing projects at this time, incomplete financial records should be submitted. The IRS requires the National Office to have this report on file from each chapter to maintain the non-profit, tax-exempt status of the organization.
Final OMR and fees	Varies, no later than May 15	Work with the membership chairperson to ensure that all necessary fees (national membership fees of \$75 for each new initiate, conference fee of \$200 for the chapter) are submitted within one week following initiation.
Chapter Project Grant application*	May 15	If your chapter needs additional funding for a service project or event, complete this optional application.

*Optional

Sample timeline for chapter president or vice president

This timeline is meant to serve as a guideline only and does not incorporate all necessary responsibilities, such as those required by individual colleges and universities.

Summer (May - August)

- Meet with the outgoing treasurer and/or advisor to become an authorized signatory on all financial accounts.
- Have a one-on-one officer transition with the outgoing chapter treasurer. At this time, you should receive financial reports, bank statements, notes and/or important passwords.
- Obtain your chapter's tax-exempt Employer Identification Number (EIN) from the National Office if the outgoing treasurer did not provide it.
- Meet with your chapter's president after he or she returns from the annual national conference in Chicago to discuss plans for the year
- Designate a binder or area to keep chapter files and financial records throughout the year

Fall (September - November)

- Meet regularly with the chapter executive board and/or advisors
- Attend all chapter meetings (held at least monthly throughout the academic year) and present financial updates.
- Review bank statements and serve as a chapter bookkeeper and regularly back up any files to a data CD or USB flash drive
- Apply for a Mortar Board Chapter Project Grant by October 15, if necessary
- If needed, apply for any campus grants or funding
- Winter (December - February)
- Apply for a Mortar Board Mortar Board Week Visibility Grant by December 15, if necessary
- Encourage chapter members to apply for Mortar Board's national post-graduate fellowships by January 31
- Review bank statements and serve as a chapter bookkeeper and regularly back up any files to a data CD or USB flash drive

Spring (March - May)

- Collect all membership dues prior to initiation (under no circumstances should a member be initiated without submitting their new membership fee)
- Within one week following initiation, work with the membership chair to complete the Official Membership Report (OMR) by marking the status of selected candidates appropriately (paid, refused, abroad or honorary).
- Submit all new membership fees, continuing member fees, and the \$200 conference fee with a copy of the OMR to the National Office within one week following initiation.
- Complete and submit the Chapter Finance Report to the Mortar Board National Office by May 15.
- Ensure that all of the chapter financial accounts are in good standing and properly audited prior to transitioning responsibilities to a new officer.
- Participate in a chapter and officer transition; be sure to meet one-on-one with the new chapter treasurer to pass on your binder and files from the academic year and exchange contact information so they can contact you for assistance if needed
- Meet with the new treasurer and/or advisor to transfer the authorization of being an account signatory at your chapter's bank.

Utilize your advisor. Stay in touch with your advisor about chapter finances, and make sure they are a signatory on your account.

Standardize operations. Create forms for necessary transactions like reimbursements, receipts, etc.

Read the monthly Mortar Board INK

The Mortar Board INK, distributed September through May from e-mail address enews@mortarboard.org, serves as a resource for officers and advisors of Mortar Board. This important newsletter includes:

- National deadlines
- Important reminders
- Chapter highlights
- Important announcements
- Ideas for projects, fundraisers and more

Officers and advisors reported in the Officer Address Information Form receive this newsletter. Please make sure all officers are reported on this form and subscribe.



This is not intended to be a complete officer guide, but is a condensed version to give specific officers an idea of what to expect throughout the year. All officers and advisors should download and thoroughly read the Officer & Advisor Handbook for a complete guide of responsibilities.