

Chapter Treasurer Training

April 2, 2020

Minutes Recap

Jan Wolfe, ICES Treasurer presented the training.

1. New Treasurer – After being elected to the position, fill out the Treasurer contract. Located on the ICES website, <https://ices.org/about-ices/chapters/representatives-ambassadors/> on the right side of the page under forms.
2. Duties – The duties of the Treasurer are listed in the Chapter Bylaws, Article VII, Section 4.
 - a. Semiannual Financial Report – is due March 15th and September 15th each year
 - b. ICES secure Liability Insurance for the Chapters. – The Reps should contact the ICES Treasurer for the Request Form.
3. Finances – More finance responsibilities are listed in the Chapter Bylaws, Article IX.
 - a. One change – Any expenditures over \$300.00 USD shall have proper documentation (receipts, work order, etc.) supporting the expenditure and two officer's approval.
4. Treasurer Tasks – These are duties the Treasurer should do to maintain all the financial records for the Chapter.
5. Forms – are located on the ICES website in the same location as the contract. The training slides will also be available there.
6. Employer Identification Number (EIN) and Taxes
 - a. Each Chapter must have their own number – you can apply online at www.irs.gov
 - b. Should be updated every year.

Questions:

- i. How do I refile for a new EIN number? – Go to the irs.gov site
- ii. How do you check on an EIN number and whether it is still active? You can call the IRS during their open hours to check your EIN.
- iii. How long are they good for? The number should be good forever; as long as, you keep it updated. The previous ICES Treasurer found out; it must be updated every 3 years.
- iv. What if it has been over 3 years? – You may have to pay to get it reactivated (could cost \$600) or you could reapply and slightly change the Chapter name.

The information to update your EIN (Form 8822-B, on the IRS website, must be mailed in) see the slides for more information.

7. Taxes
 - a. Currently, the Chapters are not covered by ICES not-for-profit and should file taxes.
 - b. The Form is 990-N and it can only be filled out online. Download the guide to help (on the irs.gov website).

Questions:

- i. EIN information is used to file the 990-N forms; who to send them to, where and when? – go to the [irs.gov](https://www.irs.gov) website to find the form. Form 990-N is due every year by the 15th day of the 5th month after the close of your tax year. (The ICES tax year ends August 31, so the 990-N is due January 15th).
 - ii. What happens if you have not filled out a 990-N in past years, are there any consequences? – Honestly, we are not sure what the consequences are.
 - iii. What do we owe taxes on and to whom? Can we get penalized for not doing this? – Not sure
 - iv. **For the past two years, the ICES Treasurer and the Representative Liaison have been trying to get the Chapter covered under ICES. To do this, an exemption letter must come from each Chapter to request for inclusion to be part of the group. At this point, 20 chapters have not submitted their letter. The Chapters must be submitted all together for the exemption.
 - v. Rep letter asking for inclusion in ICES main organization Must be done, Can I have a copy of my states letter? **The Representative Liaison has the list and a sample letter.**
 - vi. What happens until we are covered under the ICES EIN? You should continue to file a 990-N form.
 - vii. What about other countries and their bank accounts and filling? These tax items only apply to the US Chapters. Other countries are asked to follow these guidelines; however, they will not be audited.
8. Chapter Audits – The ICES Treasurer conducts a financial audit of one-third of the ICES Chapters every year. The audits ensure all the chapters are following the rules and bylaws of the ICES Organization and the Chapter Bylaws. After the initial audit, the chapters will be audited on three years after the initial audit. The audits are conducted internally by the ICES Treasurer.
The 2020-2021 audit list: IL, KY, MI, MO, OH, PA, TN (Virginia was just started again so it will be later)
Questions:
- i. What will the second audit entail? The audit form will be online, simplified version, no need to resubmit all the paperwork unless not previously reported.
 - ii. How can we get a copy of the slides and a recording of the notes or webinar? A copy of the slides will be on the ICES website, S/A/P/C/C page.
9. Any additional Questions –
Contact Tina Crews, Representative Liaison at representatives@ices.org
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