

Consider the following procedures if your Club doesn't already have them in place:

1. Recruit a qualified individual, such as a bookkeeper or a CPA, to be your Club Treasurer.
2. E-mail monthly financial reports and bank statements to board members for review prior to presenting to Club Members.
3. Have separation of duties for the financial processes, such as:
  - A. Have the Club President review the bank statements before giving to the Club Treasurer.
  - B. Have the Club Secretary handle the cash and checks and make the deposits.
  - C. If cash is involved, especially at a fund raiser, have two Members count the cash.
4. The Club Treasurer should review the monthly bank statements and reconcile the transactions listed on the statements with Club records.
5. Require more than one signature on checks and bank account withdrawals. Your Club may want to establish a dollar amount that requires two signatures instead of for every check, such as checks in excess of \$100 or \$250.
6. Deposit checks and cash immediately.
7. Update signatures on bank accounts as officer positions change.
8. Require Board approval for operating expenditures over a certain amount.
9. Establish a term limit for your Club's Treasurer position.
10. Stay current on local tax requirements and laws, such as the filing of Forms 990 or annual renewal with the Colorado Secretary of State.
11. Appoint a finance committee to provide oversight, review financial statements quarterly and help with succession planning for the Treasurer position.