

Treasurer's Report for the January 5, 2013 District Board Conference Call

Between the Seminar/Conference and now is a quiet time of year for District Treasurers. The Denver II club did an outstanding job on the budgeting for the Seminar. After receiving the \$2,500 in seed money the Seminar only came in over budget by \$117.42.

It does get busy for District Treasurers starting with the District Winter Board meeting. Helping clubs hosting Area meetings prepare budgets will begin in February.

The next item that clubs will be required to do is the IRS Group Subordination that is due to ZI by February 25. ZI will be sending out spreadsheets to clubs shortly after the beginning of the year.

Biennial Goal for the D12 Treasurer:

Goal: D12 has sustainable financial resources that support current activities & provide for long term growth

Objectives & Indicators:

- ✓ Revenue covers expenses
 - ❖ Receipts will be equal to or greater than disbursements for 2012-2013 & 2013-2014
 - An Operations Budget Report will be provided & reviewed during the 1/5/13 Board Conference Call showing a status of revenues vs. expenses
- ✓ Appropriate fiduciary practices that are in accordance with applicable financial reporting standards are in place and are followed
 - ❖ A complete and current Operations Budget Comparison Report, Treasurer's Report, & Comparison of Temporarily Restricted Fund Balances Report will be presented at each board meeting.
 - These reports will be provided & reviewed during the 1/15/13 Board Conference Call
 - ❖ The 2014-2016 budget will be prepared with the Finance Committee and the Lt. Governor and presented for approval at the 2013 District Conference.
 - In February, the Finance Committee and I will begin working with the Governor and Lt. Governor to prepare the budget for the next biennium.

- ✓ The dues process is facilitated with clubs to ensure dues are paid
 - ❖ Notify all club treasurers by Nov 1st of 2012 & 2013 that 1/2 year dues begin Dec 1st
 - Done in Nov 2012
 - ❖ Ensure 100% compliance of clubs to have ZI & district dues in by June 1st
 - ❖ Create & deliver a training video on how to submit dues by April 1, 2013
 - Between now and May 1 I'll begin work with Governor Sheila to make a YouTube video to put on the District website to train club treasurers how to process annual dues. The reporting requirements for club treasurers is something that will be very easy to set up in a YouTube format that can be available at all times on our District website.

- ✓ Auditors or reviewers consistently report that District 12 is acting in accordance with its ethical, fiduciary & legal responsibilities
 - ❖ One Review/Compilation of the financial statements will be presented at the 2012 Governor's Seminar and the 2013 District Conference
 - A Review was presented at the Governor's Seminar in September, 2012
 - A Compilation will be presented at the 2013 District Conference

Transfers of Membership Within the District

Over the last few years we have gotten new members who have transferred to our district as current members of other districts. We currently do not have a procedure for how to handle this transfer. Most clubs have in their By-Laws to accept those members if they meet the membership guidelines of the club, are current with their dues to their former club, District and ZI. These members are accepted and are not required to pay additional dues. I propose that we implement a similar procedure for the District level.