

# SPMA Treasurer Report, May 2013

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- Balances (as of 04/30/2013):

	2013	2012	2011	2010
Checking Balance	137,187.10	128,968.01	107,622.70	73,185.06
Net Income (MTD)	(184.27)	(1,143.99)	11,950.80	(3,007.88)
Net Income (YTD)	16,215.93	19,245.97	34,336.88	28,469.97

- Name Change
  - a. Sent reports to Paul Shane.
  - b. Will instruct him to change name on filing.
  - c. Once submitted to IRS, will inform USMS to change our name. Taxes were due 5/15. Paul informs me that he has filed an extension on our behalf. Not sure why.
- Bank Accounts
  - a. Was hoping name change finalized. Status at meeting.
- Online Expense Reimbursement
  - a. Seems to be working. I've processed several requests.
- Roundtable Discussion with other LMSC Treasurers:
  - a. Attended call on 4/22 with Janet Jastremski (DV), Janet Renner (HI), Kildine Harms (PC), Ed Saltzman (GA), Bob Eberwine (SP), Patrick Weiss (MI), **Committee Members** - Chris McGiffin, Page Buehler, Randy Crutchfield.
  - b. Discussed:
    - i. Fiscal Year Requirements – Must be calendar based.
    - ii. Term-limits on Treasurers – Up to the LMSC but most relaxed and term limit on the Treasurer position to minimize turnover issues.
    - iii. Record/Bookkeeping – We and Pacific use Quickbooks online. Others use spreadsheets for other software.
    - iv. Banking – Suggest a large national or state-wide bank for flexibility.
    - v. Reimbursement of Expenses – 4 eyes necessary with paperwork. SPMS is the only LMSC using online reimbursement software.
    - vi. Excess Funds:
      1. Scholarships
      2. Annual Awards
      3. Investments
      4. Open Water Events
    - vii. Social Media Policy – Ensure we have an indemnification clause in our by-laws. Will be discussed at higher levels and possible at convention.
  - c. In summary, SPMS is probably the one of the most advanced LMSCs when it comes to treasury functions.