

# BSC Treasury Procedures.

## Treasury Operating Procedures

- The Treasurer must have custody of the club's monies and investments
- The Treasurer must make disbursements and investments of the club's funds
- The Treasurer must keep proper books of account
- The Treasurer must present a report to the membership on a monthly basis, detailing all receipts and disbursements and the financial condition of the club
- The Treasurer must present a financial report on all events (festivals, fundraisers, and so forth) within a month of the event
- The Treasurer must develop a budget for a year's operations and present it to the Board of Directors, also known as the Executive Board, and the Membership for approval
- The Treasurer must file appropriate tax forms with the Internal Revenue Service on an annual basis
- The Treasurer must file a yearly report to the New York State Bureau of Charities

## Contracts

- All contracts with third parties must be approved by the Board of Directors, also known as the Executive Board, and signed by the President or the Treasurer of the club

## Grants

- A member of the Executive Board must approve and sign all grant applications
- The Treasurer must administer all income and outgo for all grants received
- The Treasurer may consider applying for and administering grants on behalf of third parties. Grants should be for projects that will further the purposes of the Beacon Sloop Club as outlined in the By Laws. The following conditions apply:
  - Third parties applying for grants via the Treasurer's office must provide the following to the Treasurer for the project requesting a grant:
    - References
    - A project plan, including a timeline
    - Evidence of insurance for personal liability, injury, and property damage
    - Evidence of any required licenses
  - Third parties receiving a grant via the Beacon Sloop Club must sign a contract with the Club assuring the club that the conditions of the grant will be complied with in a timely fashion, and that the third party must provide a monthly status report, including a financial report, to the Treasurer from the time the grant is received until it is closed