

# Treasurers Peer to Peer Teleconference

---

April 14, 2013

*The items posted in this section are notes from conversations that are not reviewed or approved by the attendees. The information in these notes is not intended to override guidelines, policies and procedures listed elsewhere in the LMSC Guide to Operations or elsewhere on [usms.org](http://usms.org) or in the USMS rule book.*

Facilitator: Randy Crutchfield, LMSC Development Committee and IN Treasurer

1. On the call – Doug Koop (AD), Jayne Saint Amour (MR), Kyle Treadway (UT), Steve Johnson (OK)
2. LMSC Volunteer Role Description & LMSC Financial Requirements and LMSC Financial Recommendations – Where to find them at USMS.org
3. Open Discussion
  - a. Role of the LMSC treasurer is often a result of the tradition that has been developed at the local level
  - b. Some LMSC's experience power struggles during transitional periods (not the way we have always done it)
    - i. Treasurers become financial gatekeepers
    - ii. Friction among officers is created
  - c. Need to develop online training/mentoring for new treasurers, currently more of a learn as you go situation
  - d. Not a one size fits all
    - i. Formal budgeting – some do and some don't
    - ii. Performance bonds (required or not for sanctioned events)
    - iii. **Emergency Funds – is there a formula based on LMSC size or the size of the bank account?**
    - iv. **Professional audits of LMSC – what are the parameters/requirements?**
      1. Some have been audited others have not
  - e. Signature requirements for conducting business
    - i. Two people for some
    - ii. One person for others
  - f. Documentation required to release payments
    - i. Invoices, receipts, etc.
    - ii. E-mail or hand written documentation is not sufficient
    - iii. Reimbursement Forms for budget approved miscellaneous expenditures
      1. ex: Coaching Clinic Scholarships
      2. ex: Sponsorship of approved events
      3. ex: Donations
  - g. Record Keeping
    - i. Details, details, details
    - ii. What should the registrars be providing – varies among LMSC's
    - iii. Keep all deposit slips with detailed notes
    - iv. Scanning or copying checks
    - v. Software (Quicken, etc. or Excel (personal preference)
4. Succession Planning
  - a. Need to develop a process – see 4. b. and c. above

Adjourned 8:25 PM