



## Treasurer Guidebook

KAPPA DELTA PI, INTERNATIONAL HONOR SOCIETY IN EDUCATION  
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## Welcome

Congratulations on being selected to serve as Treasurer for your chapter. This guidebook gives you an overview of the roles and responsibilities of an effective Treasurer and why your position is important to the health and success of your chapter.

Within this guidebook is information on:

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## Support from Society Headquarters

Would you like suggestions or advice? A Regional Chapter Coordinator (RCC) is ready to answer your questions and assist your chapter with ongoing development and resources. Just call 800-284-3167, or e-mail [mcs@kdp.org](mailto:mcs@kdp.org). You can contact your RCC directly by going to [www.kdp.org/chapters/contactyourrcc.php](http://www.kdp.org/chapters/contactyourrcc.php).

**The mission** of Kappa Delta Pi is to honor the achievements of educators and promote excellence in education.

## Role and Responsibilities of Treasurers

The Treasurer plays an important role in chapter operations. The Treasurer ensures the financial health of the chapter by preparing a yearly budget and maintaining accurate records and financial accounts. This guidebook describes your responsibilities and gives you the tools to carry out successfully these responsibilities.

Kappa Delta Pi Society Bylaws, Article V, Section 4.8, describes the following responsibilities of the Treasurer:

- Receive chapter dues from initiates;
- Make disbursements when requested by the chapter;
- Maintain an accurate account of monies received and expended;
- Provide, with the cooperation of the Chapter Counselor, the safekeeping of all chapter funds; and
- Complete, with the assistance of the Chapter Counselor, the KDP annual financial report by the stated deadline.

In addition to the above responsibilities the Treasurer also may:

- Organize the chapter budget in accordance with your chapter's Executive Committee;
- Serve on various chapter committees and chair the ad hoc Budget Committee;
- Work with the Foundation Representative on scholarships and fundraising;
- Determine whether your Student Government Association provides additional money for student organizations and apply for funding;
- Assist in ordering Kappa Delta Pi supplies;
- Attend all Executive Committee and chapter meetings;
- Present a financial report at chapter and Executive Committee meetings;
- Collect money from chapter fund-raisers and projects;
- Reconcile the bank statements for your chapter account with chapter records;
- Prepare budget for the following year;
- Organize all financial records to give to the new Treasurer;
- Prepare for officer transition, including the transfer of signatures on the chapter's account;
- Work with the institution business office and arrange according to its policies for student organizations;
- Keep an ongoing ledger, including deposits and withdrawals; and
- Maintain an officer binder to organize time and effectively operate the local chapter. The binder can be customized to fit individual position and chapter needs, using the online Treasurer Tools and Resources. This binder also provides records for future Treasurers to follow.

## Working with Committees and Chairs

In addition to serving on the Executive Committee, the Treasurer may coordinate, serve, or work with following committees to organize funds and facilitate communication:

- Budget
- Fundraising
- Membership

The Treasurer chairs the Budget Committee, an ad hoc committee. This committee advises the Executive Committee about the budget, cost of programs for the year, fundraising, and anticipated chapter expenditures. The Budget Committee also monitors chapter activities to ensure that activities remain within the limits of available income and allocates financial resources to assure continued financial stability from year to year.

If your chapter has a Fundraising Committee (required for Advanced Model chapters), the Foundation Representative chairs the Committee, while the Treasurer serves as one of its members. The Treasurer, then, is in charge of depositing funds, paying bills upon receipt, and placing proceeds in the designated fund.

Additionally, the Treasurer works in conjunction with the Membership Committee to collect initiate fees. The Treasurer collects, records, and deposits the initiate fees appropriately. The Treasurer then submits one check—totaling the international dues for all initiates—to Society Headquarters. See Chapter Dues below for specific process.

## Transition to and Working with the New Treasurer

Before leaving office, it is very important for you, in your role as Treasurer, to complete certain responsibilities, prepare for officer transition, and meet with the new Treasurer. By doing so, you ensure the continuity of the chapter's financial health and a smooth beginning for the incoming treasurer. Transition well with the following preparation:

- Prepare budget for the next year;
- Organize all financial records to give to the new Treasurer;
- Transfer signatures on the chapter's account;
- Work with the institutional business office and make any changes per policies for student organizations;
- Document these items:
  - Payments authorized by the Executive Committee;
  - Copies of vouchers, receipts, bank statements, canceled checks, etc.;
  - Details regarding money handled by other members and pre-approved by the Executive Committee and Counselor; and
  - Receipts of all money received.

## Finances

### Chapter Account

The best way to keep chapter funds safe is to open a bank account. As soon as you take office as the Treasurer, find out where the chapter funds are kept. Note that the outgoing Treasurer, Counselor, *and* the new Treasurer must visit the bank together to change signing authority.

Chapters have two banking options: on campus or at a local bank. Check your institution's Student Government Association for banking regulations regarding campus organizations.

**On-Campus Banking:** Many institutions require that all student organization funds be contained in a named account on campus. If this is the case at your institution, determine how the chapter accesses the funds, e.g., whether both the Counselor and Treasurer can deposit and withdraw money, or only the Counselor has those rights. Realize that when using an on-campus account, you will need to allow extra time (2 weeks to a month) for account processing compared to external banking.

**Off-Campus Banking:** When opening an off-campus account, use the chapter's federal tax identification number (also referred to as an employer identification number or EIN). This number is exclusive to your chapter and is issued by the IRS. If you do not have this number, please contact your RCC for this information.

Whether a chapter uses on- or off-campus banking, the Treasurer is required to keep an updated ledger for chapter deposits, disbursements, and balances. See Treasurer Tools and Resources for a sample ledger and a month-to-month ledger.

Both the Treasurer and Chapter Counselors are responsible for securing chapter funds. For this reason, as well as emergency situations, both the Counselor and the Treasurer should sign the bank account card to be authorized to sign checks. Whether both have to sign checks for transactions is the chapter's decision. Another good way to safeguard chapter funds is for the Counselor to retain the checkbook in a secure place and require checks to be written in the Counselor's office.

### Chapter Budget

A chapter budget is an essential guide for planning the chapter's activities as it shows projected expenses and income for the year. The Treasurer and the Budget ad hoc committee (if applicable) create and maintain the budget. Once the Executive Committee establishes chapter goals for the year, the Treasurer develops the budget to include projected chapter programming. The proposed budget must then be approved by the Executive Committee. At each Executive Committee meeting and chapter meeting, the Treasurer reports the status of the budget.

## Income and Receiving Monies

When receiving money, you must issue a receipt for the amount and then maintain a copy for chapter records. Deposit money as soon as possible. It is vital to secure all of the chapter's money.

- **Initiate Fees and Chapter Dues**

Chapter dues are the main source of income for the chapter and are used to support chapter activities and to purchase the chapter's general and KDP supplies. *The only time the chapter Treasurer collects Society dues is for initiates.* Initiates make checks payable to the local chapter, which includes their one- or two-year Society and local chapter dues and one-time chapter initiation fee (if applicable). *The chapter initiation fee is a one-time assessment to cover cost for a banquet, reception, or activity associated with the initiation ceremony only.* The Treasurer deposits the initiates' checks into the chapter bank account and provides one check to Society Headquarters that covers all of the new initiate memberships.

Renewing members receive renewal notices from Society Headquarters, which collects their membership fee, including the chapter dues. Twice each year, Headquarters then sends each chapter a rebate check that reflects the amount of local dues paid by renewing members. These checks are sent to chapters in the fall and spring. If renewing members pay local dues directly to the chapter, please deposit the dues in your chapter account and send a receipt to Headquarters with a note explaining that the members paid local dues directly to the chapter.

- **Fundraising**

Though the Foundation Representative and the Treasurer work together on fundraising, the Treasurer has the primary responsibility for ensuring that the money is deposited, the proceeds are used as designated, and that accurate records are maintained. Accurate records contain information about contributors, amounts donated, money the chapter paid, and any other facts and figures pertinent to the fund-raiser. Detailed and exact records make the next fund-raiser easier to budget and provide clear documentation.

- **Student Government Activity Fund**

Many institutions have a Student Government Association (SGA) with which organizations must register to remain in good standing on their campuses. Registration is important because, in many cases, organizations NOT registered are not recognized by the SGA, which prohibits the organizations from legally carrying out activities (such as fund-raisers) on campus. Unrecognized campus organizations cannot receive funds from the SGA either. Recognized organizations, however, are eligible to receive operating funds or money for educational events and leadership development training (think Convocation and iLead conferences) from university SGAs that provide such funding. Because each institution has its own guidelines for

disbursing money through the SGA, you will need to contact the student activities department or the SGA on your campus to learn about possible funding and the processes for eligibility.

## **Expenses and Disbursements**

Disbursement is the process of paying for expenses. It is very important to pay expenses promptly, so pay bills and reimbursements weekly. When paying vendors, obtain a detailed receipt and identify the item or budget category on the line at the bottom of the check. Taking time to make this notation makes your record-keeping easier.

- **Reimbursements**

When reimbursing members for personal money spent on chapter supplies, have them provide you a receipt describing the item purchased and ask each person incurring an expense to fill out a Reimbursement Form. You can find a copy of this form at under Treasurer Tools and Resources. No one can be reimbursed without this documentation. To avoid unexpected expenses, the counselor must approve purchases prior to making financial transactions on behalf of the chapter.

Chapters are not-for-profit entities; therefore, no member receives personal financial benefit from funds collected. Any income in excess of expenses is best used to fund the chapter's mission and objectives, which might include chapter activities, Chapter Challenge or chapter scholarships.

- **KDP Store**

The chapter may place online orders for supplies at [www.kdpstore.org](http://www.kdpstore.org). The Treasurer is responsible for assisting the Counselor and other officers with ordering. Examples of KDP orders include initiation supplies, honor cords, counselor and officer gifts, and any other items the chapter needs. Purchasing through the KDP Store requires chapters to pre-pay using a purchase order or credit card. ProCrescent ProMotions, the KDP Store Managing Company, fills orders only after payment is received. For questions about your order, call ProCrescent at 800.816.7246.

## **Reconciling the Account**

As mentioned previously, maintaining up-to-date and accurate records is critical to the financial health of the chapter. Each time you receive a bank statement—whether it is an e-statement or printed one—for your chapter account, you need to reconcile the statement with the chapter records. Follow these steps to reconcile each statement and ensure a correct ledger:

1. Verify that every amount on the bank statement is listed in the Transactions Details of the ledger or checkbook.
2. Add any deposits not listed on the statement.

3. Deduct all outstanding checks (those written in the Transactions Details of the ledger or checkbook, but not received by the bank).

This balance should agree with the balance in the checkbook. If it does not, review the steps and arithmetic. If it still does not agree, contact the bank to review the statement for possible errors.

Every step you take in keeping accurate chapter records that are complete and up-to-date is time saved at the end of the fiscal year when you complete the Annual Financial Report. Remember, it is due before or on August 1.

## **Treasurer Tools and Resources**

To find specific tools and resources to aid you in your role as Treasurer, visit the Treasure page of the Chapter Leadership section under Chapters on the KDP website. You will find the following items:

- Budget Planning Sample
- Reimbursement Form
- Financial Ledger Sample
- Month-to-Month Ledger
- Chapter Year Checklist