



# Treasurer Opening Letter Guild Guidelines 2024-2025

September 11, 2024

Dear Guild Treasurers:

Welcome to the 2024 – 2025 fiscal year of the OLPH Women's Club. Thank you for accepting the role of the Guild Treasurer for your Guild! The Women's Club is fortunate to sponsor so many worthwhile events every year and your contribution as Guild Treasurer plays a vital role in managing the vast records kept by the Women's Club.

Following are specific items of note in your role as Guild Treasurer:

## 1. **MEMBERSHIP DUES:**

**Dues Collection** – Our first order of business is the collection of annual membership dues. A worksheet providing the calculation for your Guild's membership dues remittance amount is attached.

- An annual membership fee is required of each Regular, Sustaining, and Associate Women's Club member. Membership dues for the 2024-2025 fiscal year remain at \$25.00 per member.
- Please complete the provided Membership Dues Form and mark any changes to the Member List which is also attached. Email the Form and updated List with a bank transfer for the total amount to OLPH Women's Club account, no later than October 18, 2024. Please call or email with any questions.

## 2. **GUILD SPONSORED EVENTS:**

- **All Guild sponsored events** are to be financed by the Guild and are subject to the rules of fundraising taxation. Please see the Sales Tax Guidelines document on the Women's Club website for additional clarification regarding raffle and event ticket tax compliance.
- **Sales Tax** – Any fundraising that includes the sale of a product (i.e. food or liquor sales at events) is subject to sales tax. Fundraising events that sell donated items (i.e. Deals on Wheels) are not subject to sales tax. The current sales tax rate in Glenview is 10%. Please see the Sales Tax Guidelines document included which is also available on the Women's Club website for additional information.
- **Sales Tax Exemption** – When making purchases on behalf of the Women's Club, please present the Illinois Sales Tax Exemption letter to the vendor, which is also available on the Women's Club website for reference.
- **Remittance of Net Proceeds** – Monies generated by a Guild sponsored event are to be remitted to the OLPH Women's Club within 30 days of the event.
  - **Financial Summary Reporting** – Each Guild is required to submit a Financial Summary form at the close of any fundraising activity, which can be found on the Women's Club



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website, and included in this document. This summary should provide detailed accounting of all revenues received (i.e. cash receipts, online sales through Eventbrite or Square, etc.), all expense incurred, and the net profit/loss generated by the guild sponsored event/fundraising activity. This report provides a history of the accounting for each event and serves as the basis for the consolidated Women's Club financial statement reporting which is audited at year-end.

### 3. **EXPENSE REIMBURSEMENTS:**

**Request for Reimbursement** – When requesting reimbursement for expenditures made on behalf of the Women's Club, please complete the Expense Reimbursement Form located on the Women's Club website and attach original receipts. The form and receipts should be mailed, or emailed, to the Women's Club Treasurer.

### 4. **BANKING:**

- Guild checking accounts are to be maintained at Busey Bank. Guild Treasurers are responsible for maintaining a positive balance in its account. Statements can be accessed by Guild Treasurers by logging into their bank acct or requesting a statement be emailed by the WC treasurer so long as online access is not available.
- Treasurers must log in at least once every 30 days to ensure access and avoid the risk of getting locked out of the account.

I am looking forward to working with you this year! Please do not hesitate to contact me if you have any questions or need assistance.

Best Regards,

Ann Demand

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# Treasurer Opening Letter

## Guild Guidelines

### 2024-2025

#### **Guild Treasurer Information & Guidelines**

**Membership Dues:** An annual membership fee is required of each Regular, Sustaining, and Associate member. Each Guild Leader or Treasurer needs to complete the Membership Dues Form and submit it, along with the bank transfer payment, to the Women's Club Treasurer by the communicated deadline.

- Members who join a Guild during the fiscal year need to submit dues to the Guild, which in turn must be submitted to the Women's Club.
- A Guild has the authority to add Guild "dues" to the membership fee to build its funds and cover costs. The Guild Treasurer will subtract this additional fee upon submittal of membership dues to the Women's Club Treasurer.

**Guild checking accounts** are to be maintained at Busey Bank. All monthly bank statements are sent from the Bank directly to the OLPH Parish Office. The Women's Club Treasurer reviews monthly guild statements online through the bank's website. The Treasurer will email the statements to any Guilds who request them. The Guild treasurer will be responsible for reviewing and reconciling to its statements to ensure the account is never overdrawn and balanced with the guild treasurer's records.

**Guild account balances** are at the discretion of the Guild. There is no set balance requirements made by the Women's Club. However, the Women's Club and Guilds are defined as non-profit entities; therefore, balances should be kept in line with the Guild's financial participation in Parish activities/events. The Guild Treasurer should review its account balance 30 days prior to the end of the Women's Club fiscal year; and, if the balance is above the Guild's "safety" level, determine if a donation from the Guild can be made to the Club, which will be included in the year-end donation to the Church.

**Guild sponsored events** are to be self-financed and are subject to the rules of fundraising taxation (see Sales Tax information included in this packet). Proceeds from a fundraiser should be submitted/transferred to the Women's Club.

- Monies generated by a Guild sponsored event are to be remitted to the OLPH Women's Club within 30 days of the event.
- Financial Summaries are to be submitted at the close of any fundraising activity.

**Request for reimbursement** of expenditures made on behalf of the OLPH Women's Club, such as a Guild fundraiser, is to be submitted on the Expense Reimbursement Form if all proceeds were submitted directly to the women's club. If cash is collected at the event, the members should be reimbursed by the guild and the expenses should be submitted with receipts along with the financial summary. Approval by a board member is required prior to generating an expense.



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- The Illinois Sales Tax Exemption certificate is to be used when making purchases for Guild sponsored and/or Women's Club sponsored events.

**No contracts are to be signed** by a Guild member on behalf of the OLPH Women's Club without Board approval.