

# Treasurer

Responsible for Chapter Finances



Gold Book Series - 2023 Edition

Name:

Date:

Copyright © 2022 Acacia Fraternity, Inc.

All rights reserved. No part of this book may be reproduced or used in any manner without the prior written permission of the International Office of Acacia Fraternity,

The Gold Book Series are the officer manuals of  
The Acacia Fraternity, published by:  
Acacia Fraternity International Headquarters  
12721 Meeting House Road  
Carmel, Indiana 46032  
[www.acacia.org](http://www.acacia.org)

# **Acacia Fraternity Gold Book**

## **A Message from the Headquarters**

Dear Treasurer,

Congratulations on being elected to serve your chapter as Treasurer. We are thrilled that you have taken on the responsibility of managing the finances of your chapter.

Your officer manual is an invaluable resource that will help you succeed as your chapter's Treasurer. It outlines the details of role, including helpful tips for excellence in your position. We are confident that with this manual, you will have the necessary tools to conduct your job effectively.

Your commitment to the fraternity is admirable and we are confident that you will thrive in this role. We wish you the best of luck as you embark on this new journey! Your hard work and dedication to the fraternity are greatly appreciated.

So Live,

Acacia Fraternity Headquarters

# Table of Contents

Introduction.....	4
Good Operations.....	5
Better Operations.....	6
Best Operations.....	7
Appendix.....	37
Personal Goals and Notes.....	63

# Definition of the Team

## Your Team

The Treasurer's team typically consists of the Treasurer, House Manager, and Fundraising Chair. A Financial Advisor may also be part of the team to serve in an advisory capacity. This team is generally responsible for managing chapter finances and, if the chapter has one, managing the chapter facility. Chapters who have a chapter facility typically also have a House Manager. Smaller chapters may consider combining roles.

### Finance Committee

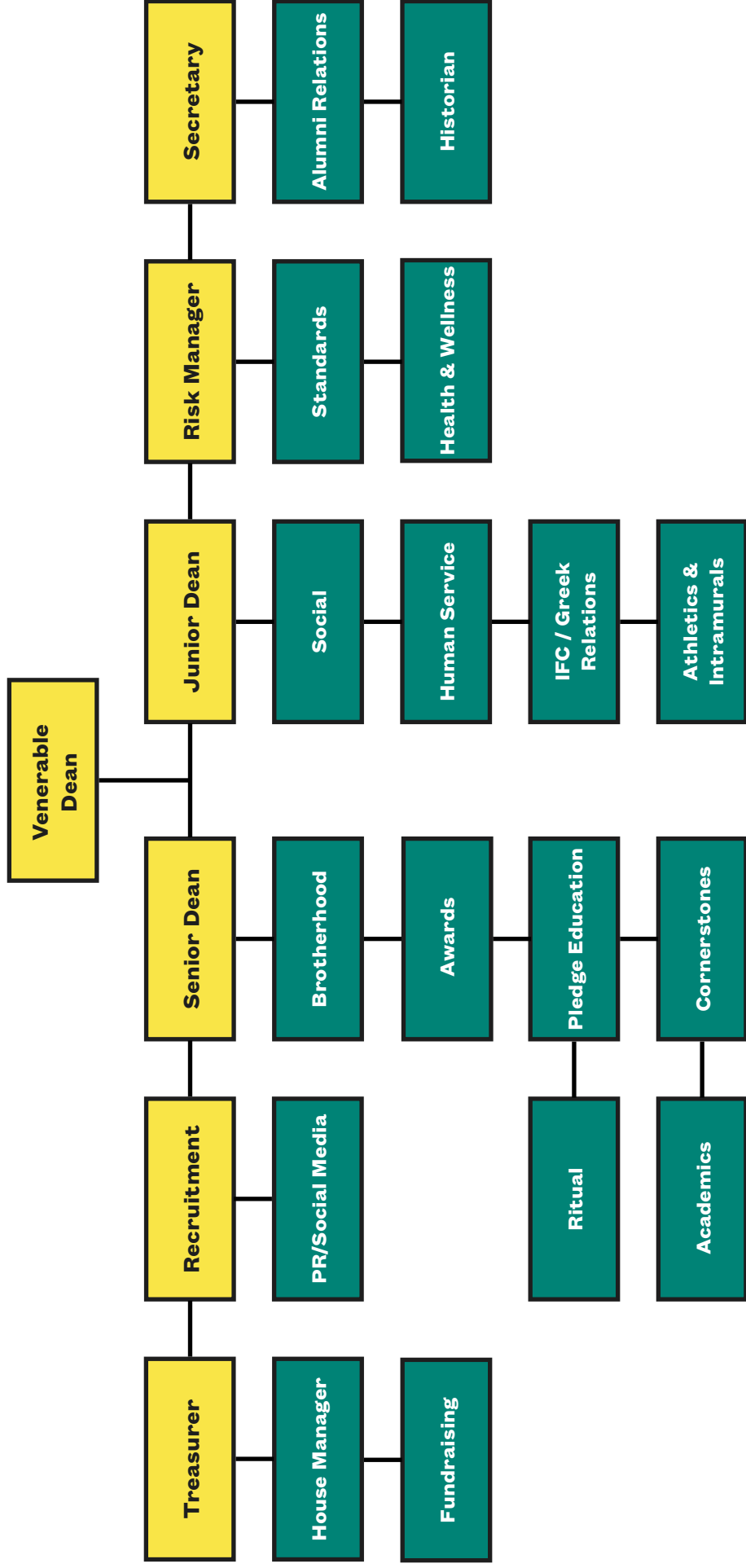
The purpose of a Finance Committee is to aid the Treasurer in handling chapter financial responsibilities. It is expected the Treasurer will chair the Finance Committee. Typically, Finance Committee Members are trusted to draft a budget for every academic year, monitor OmegaFi Vault for members approaching delinquency, and record chapter financial information.

The following brothers are recommended to be part of a Finance Committee:

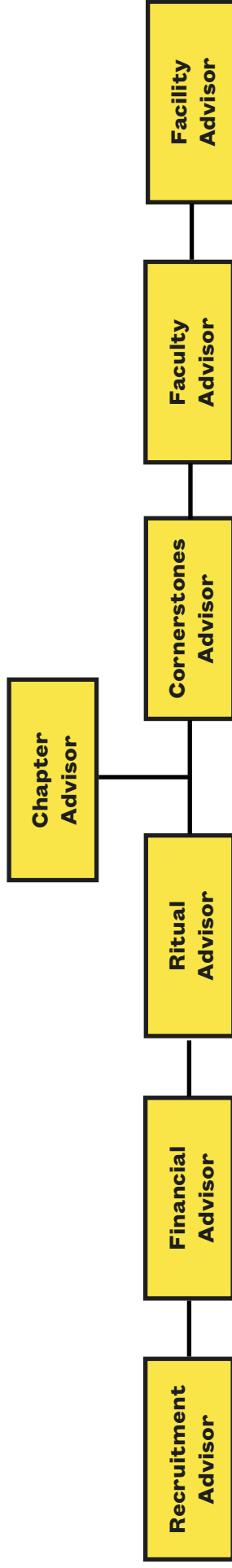
- Treasurer (Chair of Committee)
- Venerable Dean
- Junior Dean
- Recruitment Chairman
- Fundraising Chairman
- House Manager

# Acacia chapter Organization Chart

## CHAPTER COUNCIL



## ALUMNI ADVISORY TEAM





# Overview of the Role

The following overview provides a recommended guide to your positions that, if utilized, can result in better chapter operations.

## Effective Practices of the Venerable Dean:

- Creates and maintains healthy relationships with stakeholders such as chapter members, Acacia Headquarters, the bank, vendors, chapter advisors, and the house corporation
- Keeps accurate and current financial records for the chapter and individual members
  - Stores financial records in safe, dry area of house
  - Maintains financial records for 7 years
- Creates and maintains the chapter budget
  - Reviews each officer budget with officer at beginning of each term
  - Provides weekly updates to chairmen about their budgets
  - Reports on financial standing of chapter at chapter meetings
- Manages OmegaFi Vault
  - Creates billing cycles each term
  - Adds all pledges after the Pledging Service
  - Collects on all accounts receivable and pay out on all accounts payable in timely manner
  - Creates payment plans as needed & follow through on collecting on them
  - Issues reimbursements to members
- Submits Per Capita and Insurance Fees to Acacia Headquarters by October 1 due date
- Manages all financial issues of the house such as rent and assessing housing fines
  - Collects a damage deposit from each brother living in the house
- Attends Chapter Council Meetings
- Attends Chapter Meetings
- Chairs the Finance Committee
- Provides pledges an outline of dues to expect as pledge and then as member
- Remits any dollars raised for charity to the proper place as soon as possible
- Prepares and submits Form 990 to IRS
- Trains successor through the officer transition process

# Overview of the Role

## Effective Practices of the Fundraising Chair

- Provides opportunities for the chapter to raise money to fund chapter programming and attendance at educational events such as Conclave
- Raises money for the chapter by tabling on campus, soliciting alumni for donations, partnering with local restaurants for percentage nights, parent donations, raffles, etc
- Identifies important dates that are opportunities for large donation events: Parents Weekend, Homecoming, Founders Day, Initiation
- Active member of the Finance Committee
- Provides reports at committee meetings with updates on progress or upcoming fundraising projects
- Works with Alumni Relations Chair to create opportunities for active chapter to ask for donations from alumni whether it be from an event, mailing, and/or meeting
- Completes various projects Treasurer may delegate

## Effective Practices of the House Manager

- Lives in the chapter facility
- Monitors the day-to-day operations of chapter house
- Assigns chores to members and ensure each is completed using tracking system
- Creates a list of consequences for those who do not complete their chores or do not perform the chore to the satisfaction of the House Manager
- Sets expectations for living in the chapter facility with members and pledges
- Reports to the Treasurer any damage to the property
- Provides weekly updates to the Treasurer on needs of the facility
- Keeps house stocked with essential toiletries (toilet paper, soap, paper towels, etc.)
- Creates and keeps a strict budget including lines for cleaning, repairs, and estimated costs of fixing items.
- Works with House Corporation to set the house bill rates for each year
- Creates and has chapter vote on yearly House Rules and then enforce them
- Informs House Corporation of any issues with keeping facility up to code
- Schedules and completes required inspections for chapter facility
- Fire detection and prevention
- Kitchen inspection
- Active member of Finance Committee



# Good Operations

Task	Timeframe	Y/N
Read Gold Book and complete officer transition	Immediately following election	
Attend the VD Summit	First week of January	
Prepare proposed Executive Council Budget	Prior to start of semester	
Host an officer/chapter retreat with semester planning, educational sessions, and goal planning (such as S.M.A.R.T. goals)	Within first month of academic term	
Ensure that there is a chapter calendar prepared prior to the start of the semester based off all officers schedules	Prior to start of semester	
Ensure chapter bylaws are updated and reviewed by the chapter, certified by the chapter advisor and approved by Acacia Fraternity Headquarters	As necessary	
Respond to HQ through the appropriate medium (Checklist App, Phone, Email, etc.) in a timely manner	Ongoing (within 24 hours or by deadline)	
Hold a weekly chapter meeting with a quorum and serve as the chairman (formal/ritual meeting at least once per month)	Ongoing	
Establish regular contact with Chapter Advisor and House Corporation Board (where applicable)	Chapter Advisor: Weekly House Corp. Board: At least monthly	
Work with the Treasurer to ensure all International Fraternity dues and fees, as well as Insurance/IRS/ Campus fees are paid within a timely manner	Ongoing (see fee schedule)	
Work with Chapter Advisor and Risk Management Chair to follow the chapter's crisis management plan to report all incidents and injuries of members or guests to the Acacia Fraternity Headquarters	Ongoing	
Work with the Junior Dean and Risk Management Chair to ensure all event planning/registration forms are completed and the chapter is following the Acacia Risk Management Policy	Ongoing	
Introduce yourself and other officers to campus officials and alumni	Within first month of each semester	
Ensure proper chapter representation at the International Conclave and other leadership academies and summits	Ongoing	
Ensure all Executive Council meet with the Leadership Consultant during their visit	Twice yearly	
Transition incoming Venerable Dean	Immediately following election	

# Better Operations

Task	Timeframe	Y/N
Schedule weekly Executive Committee meetings to encourage collaboration and accountability among officers regarding all chapter events and programming	Weekly	
Review Robert's Rules of Order with the chapter and encourage all members to exhibit proper decorum during chapter meetings	Within first month of academic term	
Run all chapters by parliamentary procedure, and have at least one formal chapter per month with the ritual opening and closing	Weekly/Monthly	
Read and make notes on Gold Book & Laws of Acacia	As needed	
Have a physical copy of the Semester Calendar posted throughout the Chapter house	Within first month of academic term	
Organize a Chapter Retreat prior to the start of each semester in addition to an Executive Committee planning retreat	Twice yearly	
Ensure proper chapter representation at all Interfraternity Council meetings, campus workshops, and events	As needed	

# Best Operations

Task	Timeframe	Y/N
Review all Gold books and Laws of Acacia with every officer	Within first month of the academic term	
Ensure that every officer has S.M.A.R.T. goals and that they are posted throughout the Chapter House	Within first month of the academic term	
Appoint a Sergeant-at-arms (parliamentarian) to enforce Robert's Rules of Order	Weekly	
Check in with officers midweek to discuss any items that they are working on or have completed to ensure productive Executive Committee meetings	As needed	
Work with Executive Committee officers to prepare and submit applications for Acacia and campus awards	Immediately following end of term	
Create an Officer Binder that explicitly outlines all of the details and intricacies of your position as it pertains to your specific campus. The binder should also include an up to date copy of this Gold Book.	Twice yearly	

# Important Aspects of Treasurer's Role to Know

## OmegaFi

OmegaFi is Acacia's technology and financial management partner that helps simplify chapter operations. Their site is used to record roster data and facilitate billing and collecting of dues, rent and other various fees. All Acacia Chapters are expected to utilize OmegaFi. The Treasurer keeps billing and member information up to date by:

- Adding pledges to OmegaFi Vault after the Pledging Ceremony
- Managing the completion of the OmegaFi registration process
- Understanding the different parts of each member's billing detail
- Building out Billing Cycles each semester
- Assigning members and pledges to appropriate Billing Groups
- Setting Late Fees

## Building A Chapter Budget

Budgeting is one area of operations the Treasurer spends a substantial amount of time and energy. Budgets provide a simple view of the amount of money the chapter estimates it will receive as compared to the amount of money the chapter will spend. Treasurers work with all officers to prepare a comprehensive budget including officer budgets.

## Chapter House & Finances

Per the Laws of Acacia, every active member unless excused by his chapter for good and sufficient reasons, shall live at his chapter house as long as he remains a student in the university or college at which his chapter is chartered. All board, room, and parlor fees are contracted by the term and are up to the discretion of the local House Corporation Board. Acacia Headquarters charges a pledge fee, initiation fee, and a Per Caps and Insurance dues for each member and/or pledge regardless of living situation.

## Pledges & Finances

Acacia's standards include financial integrity. It is important each potential new member know their financial obligations before accepting a bid. Additionally, it is important to note all who participate in pledging ceremony shall pay a pledge fee within 3 days after pledging. Prior to Initiation, pledges pay the initiation fee to the chapter. The chapter transmits these funds to International Headquarters within three days after initiation.

# Important Aspects of Treasurer's Role to Know

## Accounts Payable

Accounts payable is the amount the chapter owes to a person or entity that needs to be paid back. The Treasurer keeps accurate records on how much money is owed, to whom, and its due date. At the end of each month, the Treasurer compiles an accounts payable report to share with Chapter Council. This report contains information on all the overdue dues payments, bills due at end of this month, and bills due at beginning of next month. Chapter Council then creates a plan to pay down their accounts payable. The chapter is encouraged to prioritize paying overdue bills first. Once all overdue bills are paid, the chapter is also encouraged to prioritize upcoming bills in the following order:

1. International Headquarters
2. Housing Corporation Board
3. University IFC
4. General Chapter Operations

### Examples:

- The chapter may have accounts payable to Acacia Headquarters for late Per Capita dues or Insurance
- A member of the chapter may have paid for part of a budgeted chapter event out of pocket due to not having access to chapter funds at the time of purchase.

## Accounts Receivable & Financial Delinquency

Accounts receivable are the funds that are owed to the chapter and past due; otherwise known as financially delinquent. Chapters' accounts receivables typically grow because of a failure to convey the importance of financial responsibility and integrity to members from the start of membership and/or chapter officers fail to enforce chapter bylaws and financial obligation policies. In Acacia, running a delinquent account without notice constitutes borrowing money from the chapter without permission.

It is expected the Treasurer understand the financial obligations of members and the penalties for being financially delinquent as outlined in the Chapter Bylaws.

There are cases where members may face an unexpected financial strain or may need an alternative payment plan. For these alternative arrangements, the Treasurer considers the chapter's cash balance and upcoming financial obligations as the chapter continues to pay accounts payable in a timely manner. The Treasurer is expected to manage these alternative arrangements and hold delinquent members accountable to them.

# Important Aspects of Treasurer's Role to Know

## Expulsion Due to Finances

While Acacia is a brotherhood, it does not entitle a member to freeload or inflict added financial burden on the chapter and its brothers. If all alternatives to collecting the outstanding account receivable result in the member refusing to pay, expulsion is the last step. Expulsion proceedings relating to finances frequently help chapters collect payment.

The Laws of Acacia specifically outline prescribed procedures for financial expulsion as outlined in Section I, Article 1906. It is expected the Treasurer follows these proceedings according to written policy. As a reminder, members expelled due to finances may pay their bill at any time in the future resulting in reinstatement of the member.

## The Form 990 & Taxes

All chapters in the United States have a Tax Identification Number/Employer Identification Number (EIN) and are tax-exempt organizations. Despite being tax-exempt, every chapter must submit a Form 990 to the IRS every year. This form is the primary way the IRS gathers information about tax exempt organizations and asks about financial records and what programs the organization offers. Note: House Corporations Boards may be operating under a separate EIN from the chapter's and if so, needs to file separately from the chapter.

### Due Dates:

The Form 990 is to be filed annually on or before the 15th day of the fifth month following the close of the chapter's fiscal year. If the chapter thinks it won't be able to file on time, an automatic 6-month extension can be requested by the regular due date. For example, if the fiscal year ends June 30, the return is initially due on November 15th, but may be extended until May 15th.

For more information, please visit the IRS website at [irs.gov/charities-non-profits/form-990-resources-and-tools](https://www.irs.gov/charities-non-profits/form-990-resources-and-tools).

Acacia Fraternity expects all chapters to file their Form 990 each year. To the extent that chapters are included on Acacia's group exemption, failure to file and subsequent automatic revocation of a chapter's exempt status can jeopardize the exempt status of Acacia International Fraternity.



## Important Aspects of Treasurer's Role to Know

### **My Chapter Employs People, What Does That Mean?**

Some chapters and house corporations may also have to complete income withholding and social security tax forms. This is dependent on if the chapter or house corporation hires regular or part-time employees that do not meet the exceptions clauses. Information about these tax filings are in the House Corporation Gold Book and the related Blueprint.

# Appendix

Here are some additional helpful resources to assist you in your role. Click on the link to be taken to the document in a new window.

- Budgets
  - [Budget Mind Joggers](#)
  - [Finance Management Tips](#)
  - [Prepare Proposed Executive Council Budget](#)
  - [Example Budget 1](#)
  - [Example Budget 2](#)
- Dues Transparency
  - [22-23 Fee Calculations Spreadsheet](#)
  - Acacia Fraternity Fee Schedule
  - 22-23 Acacia Fraternity Financial Obligations
  - New Member Contract Example
  - Parent Letter Example
- Collecting Dues & Financial Delinquency
  - Collections Recommendations
  - Payment Plan Example 1
  - Payment Plan Example 2
  - Inactive Members-Outstanding Dues Letter Example
- OmegaFi
  - Acacia New Member and Initiation Reporting
  - Acacia Officer Updates
  - How to guide for updating rosters and processing graduations
  - OmegaFi Help Desk
- Fundraising
  - Successful Elements of Fundraising
  - Event Planning Guide
- Chapter Facility
  - Chapter House Move-In Check List for Members
- Taxes and Employees
  - Taxes Blueprints

These and other resources can be found at [acacia.org/officer-resources](https://acacia.org/officer-resources).

## **Questions/Concerns**

**If you have any questions about the specific content in this document, please contact: [communications@acacia.org](mailto:communications@acacia.org)**

**If you are experiencing any technical difficulties with this document, please contact: [communications@acacia.org](mailto:communications@acacia.org)**

## **Visit Acacia Fraternity on the web**

**General Fraternity Website: [acacia.org](http://acacia.org)**

## **Stay Connected on Social Media**

**Like us on Facebook at: [facebook.com/acaciafraternity](https://facebook.com/acaciafraternity)**

**Follow us on Twitter and Instagram: [@AcaciaHQ](https://twitter.com/AcaciaHQ)**