**BRANCH TREASURERS- DUTIES**

1. **Annual Audit**.

Immediately following his election and prior to the end of the year, the Big Sir elect shall appoint an Auditing Committee consisting of two or more members who have not served as officers during the previous 12 months, to make an audit of the books and records covering the financial transactions of the Branch during the calendar year. The annual audit shall include an audit of the funds of all activities of the Branch, including but not limited to golf, bowling, travel, bridge and the like. A report containing a resume of the audit shall be submitted, no later than Feb 10 following the audit year, on Forms 29 and 29A, including a copy of the December Form 28 for the audit year, to the Area Governor. (Rules 255-256-257)

2. **Collection of Money**.

All money received or collected by or on behalf of the Branch shall be held in the custody of the Branch Treasurer. He shall deposit all such money in the name of and to the credit of the Branch with such depositories as may be designated by the Big Sir or the Branch Executive Committee (BEC). (Rule 217)

1. **Disbursement of Branch Funds**.

The Branch Treasurer shall disburse, from Branch funds, such other amounts (meaning other than the Pro-rata assessment referred to in Rule 218) necessary to defray the expenses of the Branch upon approval of the Big Sir or Little Sir. (Rule 219) The Treasurer should obtain approval from the BEC to pay the bills on the other expenses incurred by the Branch. Note: It is a good idea and sound financial practice to get approval from the BEC prior to incurring an expense, when possible. Examples: The Little Sir wants to purchase decorations and door prizes for Ladies Day and he provides the BEC an estimate of the cost. Four Branch Officers who will attend an out-of-town Branch Officer Training Session request approval for reimbursement for mileage and lunch.

1. **Expense Claims.**

Expenses incurred by SIR Branch Members must be authorized by the Branch Executive Committee and be filed on SIR Form 15, Expense Claim Voucher, pursuant to the Expense Submission Procedure contained on Page 2 of the form. Branch expense claims are approved by the Big or Little Sir and then submitted to the Branch Treasurer for payment. Expense claims submitted by the Big Sir are approved by the Little Sir and vice versa. (Rule 46)

1. **Fidelity Bond.**

The office of the Branch Treasurer is covered by a fidelity bond or criminal insurance policy in the amount established by the State Board. If additional or other type of coverage is desired by any Branch such coverage must be secured by the Branch at its own expense. (Rule 223)

1. **Financial Records**.

The Branch Treasurer shall keep and maintain, or cause to be kept and maintained, accurate accounts of the properties and financial transactions of the Branch, including accounts of its assets, liabilities, receipts and disbursements. The following records shall be maintained for seven (7) years: All tax returns, monthly financial statements, bank statements and canceled checks, check stubs and invoices paid. (Rules 215 & 227)

1. **Monthly Cash Report – Form 28**.

By the 10th day of each month the Branch Treasurer shall submit to the SIR State Assistant Treasurer a completed SIR Form 28-Monthly Cash Report covering the previous month. This form does not need to be approved by the BEC prior to distribution in accordance with the instructions on the form (which calls for the Branch Treasurer to send copies to the Branch Big Sir, Branch Secretary, Area Governor, Regional Director and one copy for the Treasurer’s file). (Rule 216) Example: The report for the month of October should be submitted as soon as compiled, but no later than November 10. Do not wait for your official Bank records to prepare the form; your check balance book and ledger are all that are needed to complete the Form 28.

1. **Pro-rata Assessments**.

The Branch Treasurer shall disburse, from Branch funds, the amount required to pay the Pro-rata assessment determined each quarter by the State Treasurer. Quarters start January 1, April 1, July 1, and October 1. The amount assessed shall be paid no later than the 15th of the first month in the quarter for which the assessment applies. (Rule 218) Note: The State Treasurer bases the assessment on the number of active members reported on the Form 28 for the months of November – February – May – August.

1. **Standard Financial Procedures**.

Standard financial and banking procedures for State Committees like Bowling, Golf, RV, and SIRARC and any other State Standing Committees that receive and distribute funds pertaining to their activities and expenses are as follows:

a. There shall be a Committee Treasurer appointed by the Committee Chairman. b. Funds received by the Committee or a representative of the Committee shall be received by the Committee Treasurer in the name of the Committee.

c. The Treasurer shall deposit and/or distribute such funds through an FDIC or FSLIC insured depository approved by the State Treasurer in an account bearing the title “Sons In Retirement, Incorporated, “Committee name” with the SIR State Treasury federal identification number. This shall not apply to money received that is necessarily paid to a provider in connection with an event on the date it is received, nor shall it apply to funds paid for travel which involves air or sea transportation and goods and services in connection therewith, which payments must be handled as provided in Rule 368 of the SIR Manual. (SIR Travel Code).

d. There shall be three authorized signatures on the account – the Committee Chairman, Secretary and Treasurer. All checks or withdrawals from the account for $500 or more shall bear the signatures of any two of the three authorized signers.

**b. Note: This is an excerpt from Rule 37 that applies only to SIR State Committees. It is shown here for the Branch Treasurer as information only.**

1. **Dues/Voluntary Contributions**.

The Branch Treasurer is responsible for the collection of voluntary contributions and/or dues. (Rule 220)

(10/1/05) (Revised 9/1/06) (Revised 9/1/14 by State Treasurer Mike Berry)