

Guidelines for Managing Chapter Finances

- (1) Local chapters which generate funds and have a surplus money should forward the checks to the national office with note to treasurer and to Dr. Dilipkumar Patel (Office@myiapa.org) as to what that money is for. If there is no subaccount for the chapter, it will be opened. Decision as to how that money will be used for conducting local meeting will be up to the executive committee (EC) of the local chapter. The EC/Treasurer of the local chapter (Local EC) will control the money. National office will keep the accounts.
- (2) Having to open local bank account can be done only if local chapter is registered with the state as non-profit organization and have separate tax ID number, like any other nonprofit organization in the state. (To establish local chapter as separate entity in most of the states is a lengthy process as it requires developing bylaws, advertising in paper, abiding by state laws related to non-profit organization and filing annual tax return). Since National office is required to file annual tax return, there is only one account and one treasurer's office. Accounting has to be transparent and should be clear for office to be able to answer any questions related to funds generated or for expenses. Local bank accounts cannot be opened with National Tax ID.
- (3) Many of the local chapters have subaccount at national office. It will be up to local chapter to keep up with account. If there are any discrepancies it can be resolved in consultation with the Treasurer of IAPA.
- (4) When local chapter collects money from vendors or exhibitors for the local meetings, checks should be forwarded to national office with the note to Treasurer and to national office. Similarly, if there are expenses for local meetings that need to be reimbursed to the person who spent it, a note and the necessary receipts should be sent to National office (Dr. Dilipkumar Patel) and to the IAPA Treasurer with approval from local EC. Check will be sent out of subchapter account for reimbursement. Please make sure that National office receives the name and address of the person who is to receive the check.
- (5) No expenditure check can be given to local chapter if subchapter account does not have money.
- (6) Treasurer will share information available to him or her from Central office as determined by national EC.
- (7) Life Membership money collected as National dues are deposited in National account. So when forwarding checks or credit card information to Central office, please specify what the money is for to avoid confusion (especially if amount is \$350.00).