

Treasurer Responsibilities and Procedures

The Treasurer is responsible for handling all financial matters related to MGSA activities, including maintaining records, processing disbursements and payments, filing taxes, and obtaining insurance.

1. Supervise financial aspects of registration
 - Attend MGSA Board meetings prior to January registration and acquire an understanding of registration procedures and current issues
 - Attend the registration sessions and process payments at the MGSA cashier's table
 - Separately collect the registration and liability waiver forms
 - Send liability waiver forms to the MGSA President
 - Send registration forms to the Database Director for processing
 - Items that should be available at the cashier's table include:
 - Pens
 - Cash box with ample change for parents paying cash
 - Cash receipt tickets

2. Monthly responsibilities include:
 - Process all deposits and payments made to and from the MGSA checking account
 - Obtain documented receipts whenever possible
 - Issue checks to vendors at least once per month
 - The heaviest deposit activity occurs after the registration sessions, while the heaviest payment activity occurs in the Spring
 - Reconcile bank statements to the MGSA checkbook
 - Prepare a Treasurer's report for presentation at the monthly MGSA Board or Executive Committee meetings. The report will usually include:
 - Current cash balance
 - Comparison of actual expenditures by category and program
 - Cumulative deposit and payment details

3. Annual responsibilities include:
 - Prepare budget
 - Fiscal year ends September 30
 - Coordinate development of the preliminary budget with the MGSA President and the Fastpitch and High School Slowpitch Directors
 - Use previous year actual receipts and expenditures as a starting point
 - Include adjustments for any large and known current year differences
 - File tax returns
 - The Federal tax return must be filed by February 15th of the following calendar year using Form 990
 - Use last year's filing as a template for the current year

- For the State of Minnesota, a copy of the Federal Form 990 must be filed with the State Attorney General's office along with a \$25 fee
 - Further, a Nonprofit Corporate Annual Registration must be filed annually with the Minnesota Secretary of State. Detailed instructions are included in the "State Attorney Tax Filings" folder. (There is no charge for this State filing unless the MGSA's contact person changes.)
 - The State forms should be filed at the same time as the Federal tax return is filed
 - Insurance
 - Directors and Officers insurance premiums are due at the beginning of the calendar year
 - The D&O broker is Bollinger and the renewal forms usually come in the mail in December
 - The ASA travel team registration should be done at the beginning of the calendar year based on an estimate of the number of travel fastpitch and slowpitch teams that will be playing in the upcoming season. The first payment should be for 10 teams total and revised if necessary based on the number of teams is greater than 10. An additional registration can be submitted before the summer practice season begins.
 - Again, the ASA registration is done through Bollinger and the previous year's application can be used as a template
4. Serve as a member of the MGSA Disciplinary Committee
- Disciplinary Committee meetings occur on an as-needed basis