

Questions and Answers, Club Treasurer Webinar

Q: Please discuss the need for a club to have two bank accounts and what specifically would fall under "administrative expenses?"

A: It is important to have two distinct bank accounts to separate the administrative activity (dues, club lunches, etc.) from public or fundraising account (spaghetti dinner, wine tasting, bingo, etc.) The administrative funds should be used to support club activities and pay dues. The fundraising account should be used to support your club's community service activities. Therefore the two separate accounts are required. Your club may agree to transfer funds from the administrative account to fund the fundraising account, but never transfer funds from fundraising to the administrative account.

Funding the administrative account can be accomplished by ensuring everyone pays their share of dues from LCI, District and State, and include funds for the club as well.

Administrative expenses are those incurred to support the club, such as dues from International, District and State, as well as lunches, and club parties. Fundraising accounts are separate from the administrative accounts, as those funds are received or paid out are for support of your local community project in the manner in which your club agrees.

Activities such as your local food pantry, school, disaster relief, etc., are examples of those that would be paid from your fundraising account. Again your club may decide to transfer funds from your Administrative Account to support your fundraising activities, but never the other way around.

Q: Reference payment through Chase; do the clubs get full credit, e.g. \$100.00USD.

A: If payment is processed in the amount of \$100 through the Chase website, then \$100 will be credited to your club's account. If your bank charges a fee to process this payment, it will be deducted from your personal account. This is the same for credit cards or for e-checks.

Q: How do I locate the leadership development section of the web site? What website do I go to?

A: The LCI website is www.lionsclubs.org. Then click Member Center, then click Leadership Development.

Q: The online payments, what payments are those for?

A: Online payments are applied to your club's account to pay dues billed for membership in your club, and for other transactions such as club supplies, or Leo Billing. Your club will be billed for the first semester 2014-15 on June 30th. You may decide to pay this billing online or pay using your normal payment method.

Q: Isn't "audit" a professional term, and clubs should do a review?

A: While it is a professional term, Lions Clubs is run by volunteers therefore in that context what we mean is that every member should be aware of what is happening with all funds and there should be complete transparency with all financial affairs of the club.

Q: Are there any related charges when paying through a bank?

A: Not with Lions Club International, only with what your bank may charge.

Q: Can you make payment with Canadian Visa card?

A: Yes

Q: Can we make the payment by NEFT/ RTGS

A: Online payments can be made using a credit card or e-check issued on a U.S. Bank. Payments using local currency should be processed using your normal payment method.

Q: If we send the payment by demand draft, by the time the draft reaches Mumbai officer, the dollar conversion rates changes. Can the rate as on the date of draft can be considered?

A: The draft should reach the Mumbai Office prior to the end of the month to ensure the conversation rate is awarded as expected. We cannot only consider the date of the draft as other delays may affect the receipt at the Mumbai Office. Please ensure your payment is issued closer to the beginning of the month to ensure the rate used is the same reflected on your club's statement.

Q: If a family member wants to change his address, what will be financial implications? 1. Whether he will be charged entry fee or not? 2. Whether he will be charged half or full annual charges.

A: One provision of being a family unit is that all members must live in the same dwelling. If you change one address, you must change them all.

Q: How do you print a list of members? Roster for meetings?

A: After logging in, follow this path: My Lions Club > Reports to find a list of reports available including the Club Attendance Sheet.

Q: I got an email with my access information to MyLCI. When I tried to register I got an error that I was not allowed to register. When will we be able to register on the site?

A: You will be able to register in late May. Please contact the MyLCI division for the specific date at mylci@lionsclubs.org. Your outgoing secretary or president must have entered you as the new club secretary so you will be recognized as a club officer authorized to use

Q: When is a club changed from status quo after they pay the dues?

A: The same or the next day as the payment is received.

Q: As treasurer, do we have authority to "edit" member info? (i.e.) incorrect mailing addresses. I tried to do this, but the "edit" button never showed for me.

A: Club treasurers do not have the authority to edit or change member information. It is the official duty of the club secretary to report membership changes to us on a monthly basis. We have also allowed the club president to do so in the event the secretary is incapacitated.

Q: I would be grateful if you can clarify this information--does a Life Member or Honorary pay dues to International?

A: Once a member becomes a Life Member, International Dues are no longer billed except if the Life Member transfers to a Charter Club. A fee of \$20 would be charged. Honorary Members are billed regular dues. The club can pay the dues for the Honorary Member if they choose.

Q: What fund should you put the money that you earn by doing work such as setting up tents or equipment or renting out equipment?

A: The funds can be deposited to the Administrative Account as long as the activity is limited to Lions. If not, then your club **and** no Lions name or logo can be displayed in working the event through signs or clothing.

Q: The Form 990 that is sent to the Secretary of State - where do I get that form?

A: Under the Pension Protection Act of 2006, most small tax-exempt organizations whose gross receipts are normally \$25,000 or less must file Form 990-N, *Electronic Notice (e-Postcard) for Tax-Exempt Organizations not Required To File Form 990 or 990-EZ*. Before this law was enacted, these small organizations were not required to file annually with the IRS. The first filings were due in 2008 for tax years ending on or after December 31, 2007.

Q: When is the e-Postcard due? How often do I need to file?

A: The e-Postcard is due every year by the 15th day of the fifth month after the close of your tax year (usually the same as your accounting period). For example, if your tax year ends on December 31, the e-Postcard is due May 15th of the following year.

Q: How can I file?

A: The e-Postcard is filed electronically by answering fewer than ten questions in an online form that can be found here. When you link to the system, you leave the IRS site and file the e-Postcard with the IRS through our trusted partner the Urban Institute. If you have trouble linking to the filing system through the IRS website, the URL for the Urban Institute site is <http://epostcard.form990.org>. The form must be completed and filed electronically. There is no paper form.

Q: What does a typical bond cost and where does one usually get it?

A: Lions clubs should check with their multiple district for bonding. MD27 (Wisconsin) provides bonding for all clubs in MD27, conditional on clubs requiring two signatures on their checks.

Q: Which statements (bank and LCI) or other documents should be kept (hard copy) for audit purposes?

A: A copy of the 990 should be saved as well as all bank statements and receipts requiring payment.

Q: Where is the MYLCI training site?

A: If you are a 2014-2015 officer, you will be redirected there upon login. If you are already an officer, the link is in the Support Center Panel.

Q: With respect to paying dues, what if you live in another country?

A: You may go online to view the payment options or pay online via credit card. Visit www.lionsclubs.org and enter "payment instructions" in the dialogue box for details.