

## WORKSHOP NOTES – APRIL 25, 2010

**Of the \$49 Association membership, all but \$3 is tax deductible – began April 1, 2009, You may wish to remind your members that when they complete their income tax returns for 2010, they can now include \$46 of their National dues paid by December 31st as a tax deductible donation. State dues are NOT tax deductible.**

**Branch dues are not tax deductible unless your Branch has been designated as a 501(c)3 organization.**

**New Members who join between March 16 and December 31 have paid for membership through June 30 of the following year.**

**The Texas board elected to participate in the direct mailing of membership dues to Association enabling Branches to decide for themselves.**

**If your Branch elected this, then new and renewing members will be able to mail dues directly to association, but may pay dues directly to the branch.**

**Direct deposit of dues to your Branch bank account will be done by Association. Same for State dues.**

**IRS Form 990 due November 15<sup>th</sup>. Information only unless 501(c)3 with > \$25,000 income.**

**EIN (tax number designated by the IRS – you will have an IRS letter assigning the number) is yours alone. Also used for your Texas Sales tax Exemption eligibility. Notify National in the Spring & they notify IRS if you elect to be covered by National's IRS status.**

**It is vital that Branches elect FO/Treasurers who are capable of carrying out the functions of the position, including the ability and appropriate equipment to access the internet.**

**I also recommend that you appoint someone as a backup/assistant to the treasurer so that:**

- ❖ your next Treasurer has some idea what is entailed and feels comfortable taking on the position**
- ❖ the assistant sees that the job is not as difficult or scary as some people think**
- ❖ the FO/Treasurer has someone to step in if she is not available**

**If your branch does not already have them, Establish term limits**

**Get a fidelity bond on your officers as well as liability insurance for Branch activities.**