



Year-End Tips

Welcome to the Two-Minute Treasurer's Tip Podcast. I'm Cyndi Meuchel, and today we're talking about *year-end tips*.

If you're getting ready to wrap up your year as Treasurer, let me start by saying, congratulations! And thanks for volunteering. It's people like you that play a critical role in making our world a better place. So, thank you.

One of the most important things you can do at this point is to pass on your knowledge and information. It will save the next treasurer from reinventing the wheel.

To make for a smooth handoff, here are some things you'll want to make sure to do to close out the year:

Start by making a list of tasks that the next treasurer needs to do. And, if possible, procedures for performing those tasks.

You might also make a list of tips & techniques for making the job easier. For example, you might think to yourself, "Gosh, if I knew then what I know now..." Share those!

Also note any commitments or contracts that your board has made that the incoming officers will be expected to keep.

Then compile any documentation that needs to be passed along in addition to things like keys and cash boxes, files, anything like that, and bonus points, by the way, if you took our advice and created a Critical Documents binder and a Daily Operations binder to pass on. That'll certainly make things easier for the next person.

If the timing is correct, it would be very kind of you to file your group's 990, if you're required to do so.

You'll want to make sure that your books are up to date with all transactions entered and reconciled and check that your banking supplies are stocked, so those would be things you're your checks, deposit slips, your endorsement stamp and any ink that it might need.

Pay any last-minute bills and make a list of important dates, so things like when your insurance renewal is due.

It's also helpful if you prepare an annual report and get everything organized for your audit or your financial review, whatever you want to call it, if you're going to be having one of those.

And you might also help the incoming board get the signers on your bank accounts changed.

Then, gosh, be ready to answer the incoming treasurer's questions and give them a little assist in getting started. You know, do what your predecessor did to help you out. Or maybe what you wish they would have done.

Thanks again for all you've done to help your community and the world. It's a better place because of you.

That's it for today! Thanks for listening! And if I can answer a question, just email me at info@moneyminder.com.