



Alpha Chi Sigma Fraternity
Professional in the Chemical Sciences

MANUAL OF PROCEDURE TREASURER



Manual of Procedure | Treasurer

Updated March 2026

The role of the Treasurer is one of the eight required officer roles established in Article IV, Section D of the Constitution. The Treasurer holds one of the most important offices of the chapter, both in conducting business with the National Office and in the chapter's business dealings in the community. The Treasurer should be someone who has demonstrated a high sense of responsibility in the discharge of duties assigned or assumed and who is known to be a person of integrity. The financial wellbeing of the chapter will determine to a very large extent whether it will be able to operate a successful program.

Eligibility and Election

Bylaw VI states that the person elected to this role shall be elected for a term of one year and must be a matriculated student at the institution with which the chapter is affiliated.

Some institutions have additional requirements that apply to all officers in recognized student organizations. If institutional policy conflicts with fraternity policy, accommodations can be made to ensure that the chapter's needs are met and that the chapter remains compliant with local rules.

Duties

Be responsible for the collection and disbursement of the chapter monies.

The Treasurer must be firm about all active members paying of whatever obligation is placed upon them for fees, dues, etc. All pledge fees and lifetime membership fees and surcharges must be submitted to the National Office at least twelve business days prior to the initiation ceremony. Fines may be charged for delinquent fees due to the National Office. Pay all bills promptly. A maximum amount should be determined for which any collegiate member may write a check; any amount over this limit should require the approval of the Chapter Advisor. This may lead to some inconvenience, but it will assure that no member shall commit the chapter to expenditures that will seriously deplete the chapter treasury.

Keep a systematic financial record of the chapter finances.

The Supreme Council does not prescribe any one specific method of accounting. Any accurate and consistent system will do. However, the Supreme Council reserves the right to require the Treasurer to reveal the method of accounting being employed and to demand any changes that appear to be in the interest of greater accuracy and more completeness. If the chapter operates a house, all housing funds must be kept distinctly separate from chapter funds and those records should be maintained by the separate housing corporation. The chapter treasurer should not manage the funds of both organizations.



Manual of Procedure | Treasurer

Report on the chapter's finances upon the request of the Master Alchemist, the Grand Recorder, the District Counselor, or the Supreme Council.

When there is any reason to believe that the chapter is having difficulties – financial or otherwise – the Supreme Council, the District Counselor or the Grand Recorder, singly or in unison, may request a financial report in enough detail to assist in determining the problem. The Master Alchemist should require that the Treasurer submit a simplified report no less frequently than monthly and a verbal report at every business meeting.

Submit to the Supreme Council, the District Counselor and Chapter Advisor a standardized financial statement of the chapter's financial condition including a detailed report of delinquencies.

The IRS requires that all non-profit organizations (like the chapter) complete form 990 each year by May 15. Most chapters complete a version of the form called the "Form 990-N" or the "ePostcard" for organizations with less than \$50,000 in income. In addition to this form, the treasurer is responsible for submitting the Collegiate Chapter Statement of Finances to the National Office by May 15 each year.

Meet Your Successor

At the conclusion of your term of office as Treasurer, a meeting should be arranged with the new Treasurer to turn over all the chapter's financial records. Arrangements should be made in advance of this meeting to obtain new signature cards from any bank or savings institution with which the chapter has an account so that the proper signatures of all people authorized to sign checks or withdrawal forms may be obtained promptly. For many reasons, most chapters include the Chapter Advisor as one of the signatories on the account. Before meeting, the books of the Treasurer should be reviewed closely. If this is not possible, the new Treasurer should conduct no business nor make any entries in any records until the review can be conducted.

The new Treasurer should be supplied with:

- Checkbooks and debit/credit cards
- Securities held by chapter, if any
- The key to a safe deposit box, if any
- Login information for all financial accounts
- The chapter's login information with the IRS
- Bank statements
- Detailed statements of members' accounts receivable
- Detailed statements of accounts owed by the chapter, whether or not bills have been received
- Miscellaneous supplies, such as endorsement stamps, receipt forms, billing forms, etc.

Be sure the new Treasurer fully appreciates the importance of accuracy, promptness, firmness and integrity when handling the finances of the chapter and that the records furnished are complete.



Manual of Procedure | Treasurer

Describing Your Role

Many people are not familiar with professional fraternities and may not properly understand the work you do as a chapter Treasurer. I've included two short sample descriptions of the role to help you communicate the skills learned in this position and the contributions you've made to your university community.

Resume/CV summary:

As treasurer, I manage the chapter's finances by maintaining accurate financial records, preparing budgets and reports, collecting dues, and ensuring timely payment of obligations to the university and national organization while maintaining compliance with institutional and organizational policies.

One Paragraph Summary:

I serve as Treasurer by overseeing the chapter's financial operations, including collecting and tracking dues, maintaining accurate financial records, preparing budgets and reports, and ensuring all obligations to the university and national organization are paid on time. I work closely with other officers to support chapter planning and compliance, follow institutional and organizational financial policies, and maintain clear documentation so the chapter remains fiscally responsible and transparent.