

SPMS Treasurer Report, March 2015

- Balances (as of 02/28/2015):

	2015	2014	2013	2012
Checking Account	118,065.43	152,858.92	137,918.57	127,136.61
CD Account	20,011.08			
Net Income (MTD)	(324.37)	11,957.78	7,286.78	9,914.90
Net Income (YTD)	15,306.40	30,020.39	17,472.40	17,939.57

- Income for February is short due to late registration check receipt from USMS.
- 2014 tax returns have been filed.
- Customers (clubs, hosts, etc.) can now pay SPMS via credit card and/or direct deposit and/or check (via a SPMS invoice). Santa Barbara is the first to take advantage of a credit card payment.
- Proposed Policy & Procedure Change
 - This would be to set a reserve amount. After looking at USMS policy and other non-profit policies, most appear to set a reserve in case the organization ceases to exist.
 - Motion: Amend the policies and procedures as follows: **“SPMS is to keep a 3 month reserve of liquid assets at all times in the eventuality of dissolution. The reserve amount will be composed of any fixed and/or contractual expenses, and any accounts payable at that time. This includes, but is not limited to, professional fees, legal and/or administrative expenses, credit card balances, or any other accounts or bonds payable. The SPMS Treasurer will, on a quarterly basis, compute and disclose the current reserve amount for that quarter. Should the amount of liquid assets fall below this reserve, the SPMSC must approve any and all monetary distributions until either the policy is amended, or sufficient liquid assets be re-established to satisfy the reserve condition.”**