

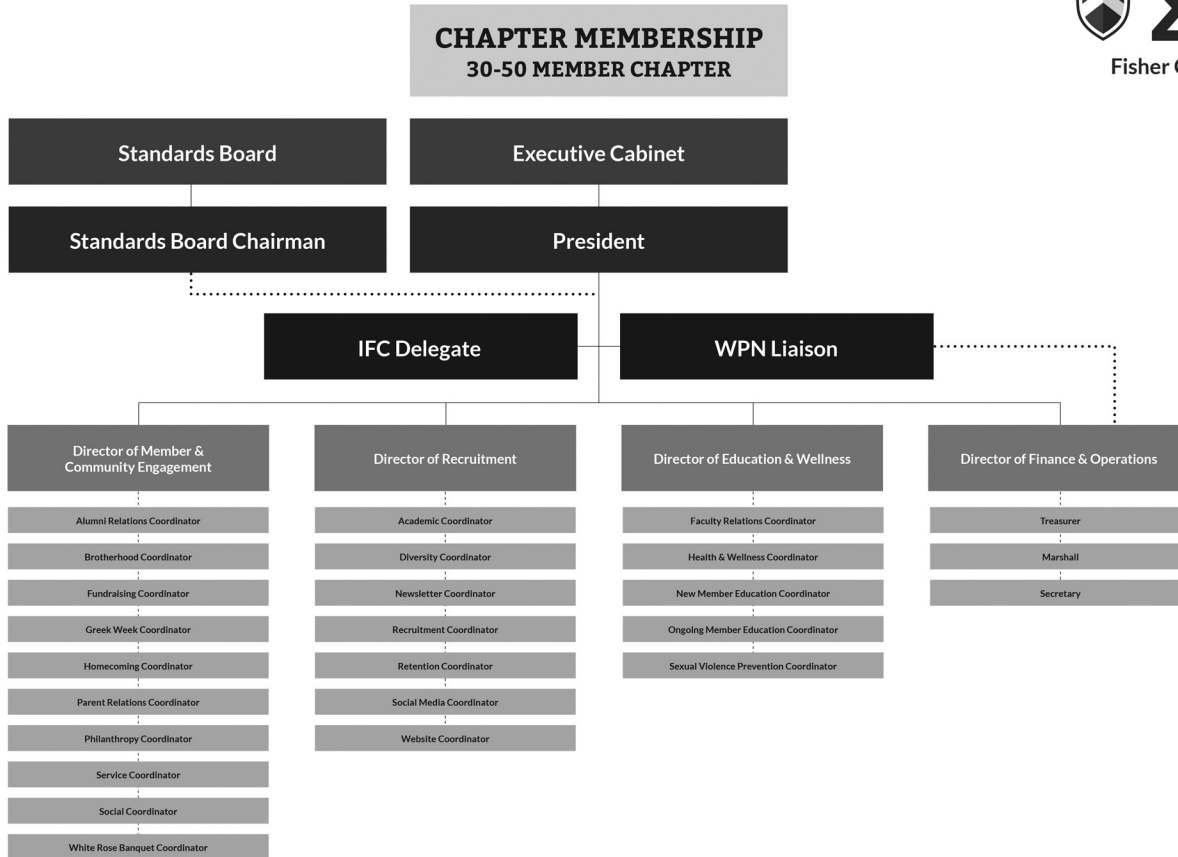


# **DIRECTOR OF FINANCE & OPERATIONS**

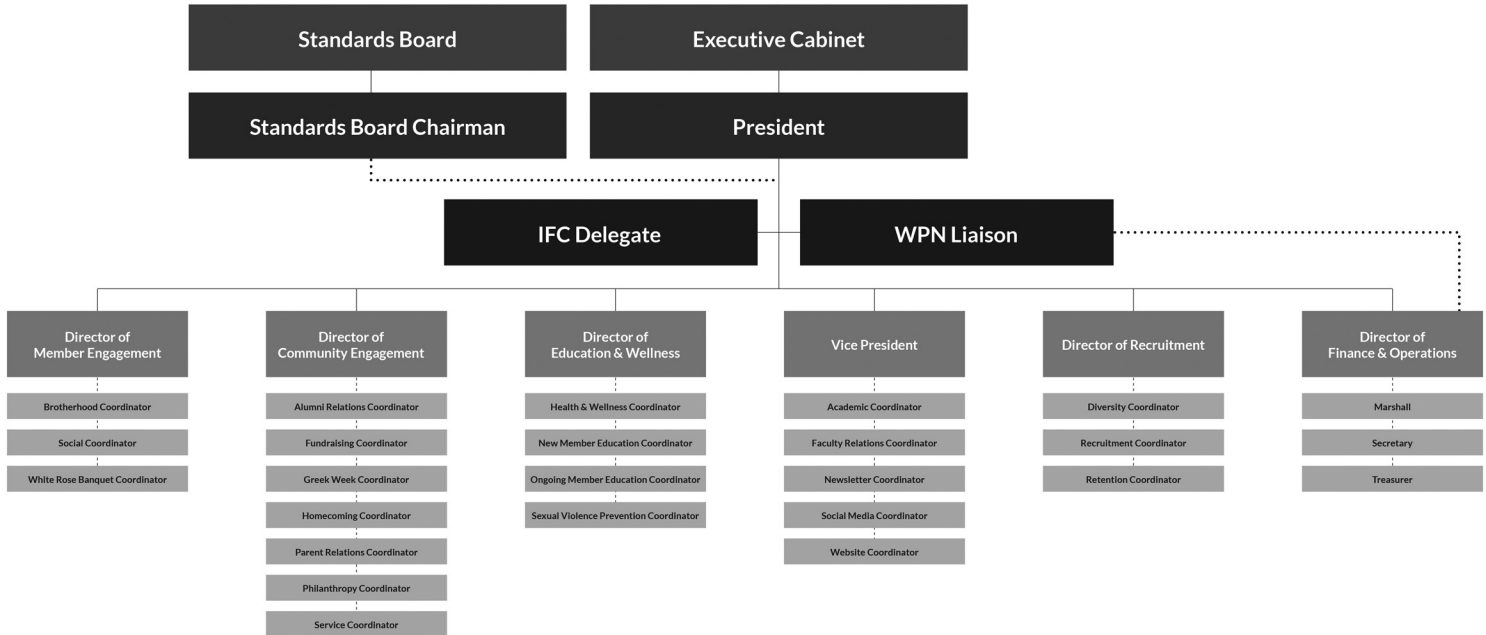
## WORKBOOK

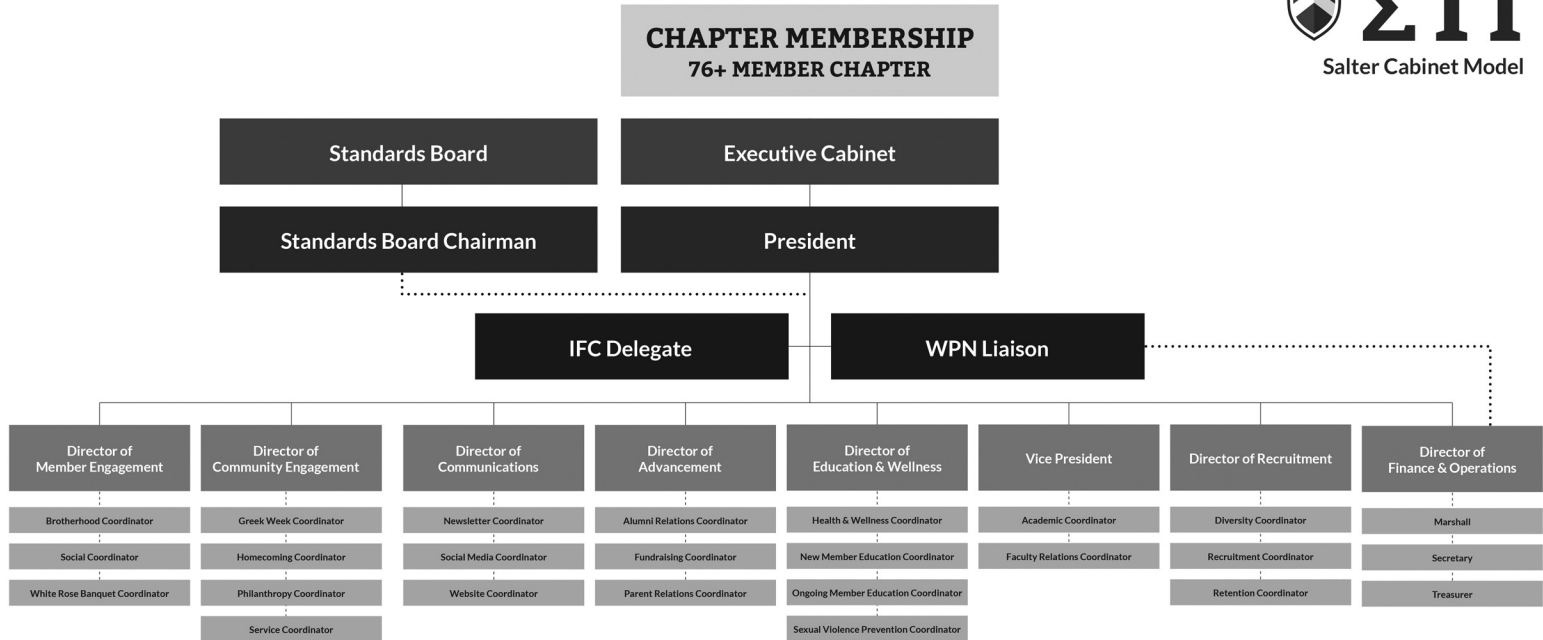


**SIG TAU**  
MARKETPLACE



**CHAPTER MEMBERSHIP**  
**51-75 MEMBER CHAPTER**





## SCHEDULE OVERVIEW

### Saturday, January 14

10:00 AM – 11:00 AM	General Welcome Session
11:00 AM – 12:00 PM	Tracks
12:00 PM – 12:30 PM	Lunch
12:30 PM – 1:45 PM	Tracks
1:55 PM – 3:10 PM	Tracks
3:20 PM – 3:35 PM	Tracks
3:35 PM – 3:45 PM	Closing and Reminders

### Sunday, January 15

10:00 AM – 10:30 AM	General Welcome Session
10:30 AM – 12:00 PM	Tracks
12:00 PM – 12:30 PM	Lunch
12:30PM – 1:00 PM	Tracks
1:00 PM – 1:50 PM	Tracks
2:00PM – 3:15PM	Tracks
3:15PM – 3:45PM	Closing and Reminders

# **DIRECTOR OF FINANCE & OPERATIONS**

## **WORKBOOK**



# **Webb Academy**

January 14-15, 2023

**Virtual**

**Sigma Tau Gamma Fraternity**

8741 Founders Road | Indianapolis, IN 46268

Phone: (317) 644-1920 | Web: [sigtau.org](http://sigtau.org) | Email: [noblemen@sigtau.org](mailto:noblemen@sigtau.org)

## ROLE OF THE DIRECTOR OF FINANCE & OPERATIONS

The primary objective of the Director of Finance & Operations is to serve on the Executive Cabinet and advance the goals of the chapter through proper fiduciary management. In doing so, he provides a stronger experience for his chapter brothers ensuring pivotal operations of the chapter run smoothly. It is through his efforts and leadership that the Director of Finance & Operations will promote the integrity of the organization, archive the business of the chapter, and ultimately advance the goals of the chapter.

### KEY ROLES

- Provide strategic management for all financial and reporting goals of the chapter.
- Lead, manage, and ensure the successful completion of responsibilities of the Marshall, Treasurer, and Secretary.
- Meet regularly, both individually and as a division, with coordinators.
- Attend all Executive Cabinet Meetings.
- Develop, submit, and oversee the creation and implementation of the chapter budget, monitoring income and expenses.
- Ensure completion of the Chapter Standards Report and Important Dates and Deadlines.

### Treasurer

The Treasurer serves under the Director of Finance & Operations. He is responsible for conveying the state of the finances with all chapter brothers. His job is to work with OmegaFi to bill members accurately, draft a budget each semester, as well as regularly provide the chapter with a financial update. Specific responsibilities include:

### KEY ROLES

- Assist in the creation and successful execution of the chapter's annual budget, ensuring it aligns with the chapter's goals and priorities.
- Ensure prompt and complete payment of dues and membership related expenses.
- Track expenditures and maintain records and receipts.
- Create practices and reinforce policies to ensure financial responsibilities are met and are in accordance with the Constitution and Laws of the chapter and national fraternity.
- Inform the chapter and Executive Cabinet of the current expenses and account balances on a weekly basis.
- Report annually to the IRS and/or work with the national vendor hired by Headquarters.
- Collaborate with WPN House Manager on member billing and collection (if WPN property).

## Secretary

The Secretary serves within the Executive Cabinet of the chapter. He is responsible for the documentation of all meetings of the Executive Cabinet and the full chapter. His job is to note official business and reports presented during chapter meetings through minutes and provide them weekly to the chapter members. He should also develop and maintain a filing system for minutes and assist with filing chapter reports. Additionally, he will serve as a member of the chapter's Standards Board. Specific responsibilities include:

## KEY ROLES

- Create and manage the records and minutes of Executive Cabinet and chapter meetings.
- Manage and maintain an accurate chapter roster with the Office of Fraternity & Sorority Life (or equivalent office).
- Serve on the Standards Board and manage forms, notifications of proceedings, and Headquarters reporting.

## Marshall

The Marshall serves under the Director of Finance & Operations. He is responsible for maintaining the order during official meetings and preparing and practicing for chapter ceremonies. Specific responsibilities include:

## KEY ROLES

- Maintain order during chapter meetings.
- Conduct ceremonies and rituals in accordance with the Constitution and Laws of the Fraternity.
- Ensure members participating in Ceremony of Association and Ritual of Initiation have paid all required fees prior to the ceremony or ritual.
- Maintain and protect the ritual equipment of the chapter.
- Complete initiation material inventory reports with Headquarters upon request.

## OTHER TEAMMATES

*What does Blue and Company do?*

*What does OmegaFi do?*

*If I need help in my role, who else can I ask for assistance?*

# IMPORTANT DATES AND DEADLINES

## Spring 2023 – Fall 2023

### JANUARY 2023

Virtual Webb Academy Attendance  
*Director of Finance, Director of Recruitment and  
 Standards Board Chairman*  
 In-Person Webb Academy Attendance  
*Kansas City, Missouri*  
*President and Director of Education & Wellness*  
 Spring Roster Update Due

### DUE DATE

January 14 – 15, 2023

January 20 – 22, 2023

January 15, 2023

### MARCH 2023

Spring Association Report Due  
 Individual Award Applications Due  
 Noble Man Institute  
*Nashville, Tennessee*

March 1, 2023

\$200 Late Fee

March 31, 2023

March 31 – April 2, 2023

### APRIL 2023

Spring Initiation Report Due  
 Chapter Standards Report Due  
 Chapter Award Applications Due

April 1, 2023

\$200 Late Fee

April 15, 2023

Admin. Suspension

April 15, 2023

### MAY 2023

National Dues & Fees Balances Due  
*National Dues & Fees, Member Safety, Conferences*

May 31, 2023

### AUGUST 2023

Fall Roster Update Due

August 15, 2023

### OCTOBER 2023

Member Safety Balance Due  
 Fall Association Report Due  
 Form 990: Tax Organizer Due

October 1, 2023

Admin. Suspension & Surcharge

October 1, 2023

\$200 Late Fee

October 1, 2023

Admin. Suspension & \$200 Late Fee

### NOVEMBER 2023

Fall Initiation Report Due  
 Noble Man Institute  
*Nashville, Tennessee*

November 1, 2023

\$200 Late Fee

November 9 – 12, 2023

### DECEMBER 2023

Officer Updates in Vault Due  
 National Dues & Fees Balances Due  
*National Dues & Fees, Member Safety, Conferences*

December 1, 2023

Admin. Suspension & \$200 Late Fee

December 31, 2023

**How do you plan on revisiting these deadlines with your Executive Cabinet regularly so that you don't miss any items on this list?**

# CHAPTER STANDARDS

## Academics

1. Chapter recruits potential new members who have at or above a 2.5 cumulative high school GPA, or, if established, collegiate GPA.
2. Chapter achieves a minimum, semesterly, chapter GPA at or above the campus all men's average GPA or achieves a 2.7 semesterly GPA for campuses who do not provide an all-men's average GPA.

## Education and Programming

3. Chapter sends the required officers - no substitute officers - to attend Webb Academy in its entirety.
4. Chapter sends 50% of associate members in each associate member class to attend Noble Man Institute in its entirety.
5. Chapter sends required delegates to attend Grand Conclave in its entirety.
6. Chapter executes Path of Principles in its entirety with associate members.

## Finance & Administration

7. Chapter meets all administrative and financial deadlines each semester as outlined in the Important Dates and Deadlines Document.
8. Chapter is current on all academic year finances, having a \$0 balance in their National Dues and Fees, Conferences, Member Safety Fee\*, and housing registers by December 31 and May 31.
9. Chapter elects new officers in November and updates contact information for all officers in Vault by December 1.

## Member Safety & Wellness

10. Chapter abides by the Fraternity's Member Safety and Wellness Policy.
11. All member education, recruitment, and ritual events are alcohol-free.

## Recruitment & Retention

12. Chapter size is equal to or greater than the IFC average chapter size or 28 members - whichever is higher.
13. Chapter retains 85% of total associate members from association to initiation.
14. Chapter supports "student choice" or 365 recruitment.

## Ritual

15. Chapter performs association and initiation ceremonies, as instructed by the Sigma Tau Gamma ritual book, for every academic semester in which a chapter extends bids to potential new members.
16. Initiation of associate members takes place in the same semester in which bids are extended.

## Service & Philanthropy

17. Chapter averages at least 12 hours of service per member per semester.
  18. Chapter hosts at least one fundraiser a year through CrowdChange to raise funds for Special Olympics.
- \*Member Safety Fee is due, in full, by October 1

*Which three of these Chapter Standards do you feel your chapter needs to focus on the most this year?*

## OMEGAFI FAQ QUIZ

Your chapter president tells you he doesn't have access to see the roster or chapter registers in Vault. How do you give him access to view those?

Your lead advisor asks, "what's the difference between the member roster and the billing roster in Vault?" What do you tell him?

Last semester, your previous director of finance incorrectly marked someone as "alumnus" on your member roster, and now you need to add him back to your active roster in Vault. What do you do?

A member of the chapter tells you he wants to go "inactive" for a semester. He'll still be on campus, but he wants to take a semester off because he'll be busy – he'll rejoin the chapter again next semester. He wants to know what his options are – what do you tell him?

You need to update your director of recruitment's phone number in Vault. How do you do it?

You want to see what the chapter was billed for the upcoming semester. Where can you find that information?

It's nearing the end of the semester and your chapter president asks how much money the chapter still owes in their National Dues and fees. Where do you look to find this number?

- ^ He asks you what's making up that balance and how the chapter can get closer to a \$0 balance. Where are a few places you can look to see what's making up that balance?

Your chapter president wants to open a checking account outside of OmegaFi. What do you tell him?

A member who transferred to another college for a semester is now back on campus and you need to add him back to your member roster. What do you do?

A chapter member tells you his balance is wrong and that he made a full payment last month; he wants to see what the charges on his account are and you want to see if he actually did make a payment. Where can you look?

The chapter president asks if you can transfer some funds from your operating account to your member safety fee register. How do you do it?

You need a budget template for the chapter this year, and you want to check out last year's budget too. Where can you look to find it?

You forget how to add new members to Vault. Where can you go to find instructions on how to add them?

# TAXES

## What is the IRS form 990?

- ⤴ The not-for-profit tax return that all tax-exempt organizations must file on a yearly basis.

## Where does my chapter probably fall in gross receipts?

- ⤴ There are three types of 990s based on the average gross receipts of the chapter.
- ⤴ You can see past years' filings under Communications – Resource Center – Your Chapter Folder – Tax Returns

### Status

Gross receipts normally  $\leq$  \$50,000

Gross receipts  $<$  \$200,000, and total assets  $<$  \$500,000

Gross receipts  $\geq$  \$200,000, or total assets  $\geq$  \$500,000

## Okay, but why does this matter?

- ⤴ The IRS requires not-for-profit organizations to file the form 990 reporting their assets, liabilities, income, and expenses for the year.
- ⤴ The IRS awards the chapter tax-exempt status as long as it maintains filing the financial information for the chapter. When a chapter fails to file and loses its tax-exempt status, all the income of the chapter then becomes taxable income. The IRS holds the individual chapter responsible for any late fees, penalties, and taxes they may incur.
- ⤴ If a tax-exempt status is lost, past returns must be filed, and a \$600 check payable to the IRS to reinstate the tax-exempt status must be sent.
- ⤴ The average total to regain a lost status is approximately \$3,000 and is the direct responsibility of the chapter.

## That does sound important...what other information do I need to know to get this done?

- ⤴ You'll need to know where your Tax ID number is: Log into Vault and go to Chapter – Chapter Detail – Federal Tax Identification Number (EIN).
- ⤴ We recommend that during your term, you hold on to a few pieces of information: receipts for purchases, W9s for vendors you pay for their services, receipts for cash received on the local level, and fundraiser receipts and expenses. Don't forget to ask the former director of finance and operations about any of this information they're holding on to too!

## So how do I actually make sure this gets done?

- ⤴ Blue and Company will assist you in filing your chapter's tax return! Just like large companies have accounting software for their accounting records, your chapter has an accounting software within Vault. It is the expectation that all financial records are included in Vault. With the annual transition of officers, it will ensure that records are not lost in transition from person to person if everything is kept in one place: Vault.
- ⤴ Just like larger companies pull financial statements for their tax records and audits, Blue and Company can do the same thing for you as long as all your data is located in one place: VAULT.
- ⤴ Accurate and complete financial information is due by October 1 every year. Blue and Company will be reaching out around that time with any items your chapter needs to complete. It is IMPORTANT that you respond to Blue and Co in a timely manner.
- ⤴ Blue and Co will be reaching out to the officers listed in Vault, so it is important to make sure that is up to date.
- ⤴ SO WHAT DO YOU NEED TO DO RIGHT NOW?: Records that need to be maintained regularly by the chapter include: receipts for purchases, W9s for vendors you pay, receipts for cash received on the local level, fundraiser receipts and expenses.

# ROSTER MANAGEMENT

## Member Roster

The member roster is your official list of who is active in your chapter at any given time. The roster should always be reflective of who is actually in your chapter - which could, and will likely, require periodic updates. However, there are two dates in particular that are critical for updates: by January 15 for the spring semester, and by August 15 for the fall semester. On these dates, you should update the roster to reflect the roster for that semester; meaning anyone who will not be active in the chapter in the fall must be removed from the member roster by August 15, and anyone who will not be active in the chapter in the spring must be removed from the member roster by January 15.

*The chapter is billed National Dues & Fees for everyone on the member roster.*

## Billing Roster

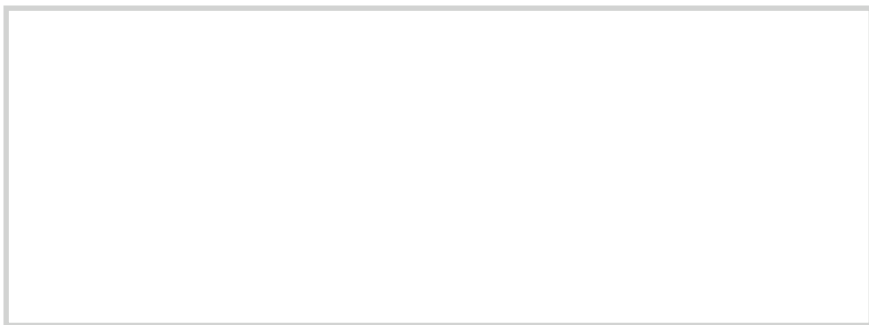
The billing roster is your official list of who you are billing in your chapter at any given time. You must update the billing roster based upon the financial situation of the given member. If someone is graduating, you must remove them from the billing roster, or else they will be charged according to your chapter's billing cycles the following semester. The billing roster has a separate function than the member roster, and the two rosters do not update simultaneously. You must manage both.

### REMEMBER:

*The chapter is billed by Headquarters Staff each semester based upon the member roster.*

*Members are billed by the chapter each semester based upon the billing roster.*

OmegaFi can answer any questions you may have about how to update either roster, or on any Vault functions.



## OMEGAFI FAQ QUIZ (PART II)

Your Executive Cabinet asks you when they can expect bills to go out, when they are due, and how much is due on each statement for the semester. Where can you find this?

You need some more accountability in your chapter, so you want to turn on late fees for past due balances. How do you do it?

You just found out that one of your associate members decided to disassociate before initiation, so now you need to credit him back for the cost of his initiation fee. How do you do this?

Your whole chapter voted, and everyone wants to add the cost of a homecoming t-shirt to their OmegaFi bill. How can you add this transaction after billing cycles are already set up? Your chapter president asks where the following amounts of each due or fee comes from and how much each is. How will you explain these to him?

- ^ Initiation Fee
- ^ Member Safety Fee
- ^ National Dues and Fees
- ^ Chapter Dues

What resource can you use if you need help explaining what a specific due or fee is, where it can be found, how often it is billed, etc.?

Initiation fees and association fees are automatically added to new members' accounts when they're added into Vault. What other fee is added to new members' accounts? How much is it?

It's time to submit your association report! What's one issue you can anticipate facing that might delay how soon you can submit your report? How can you combat that issue?

Fill in the blanks. Right now my chapter HAS or OWES the following in these registers:

- ^ Operating: \_\_\_\_\_
- ^ STG National Dues and Fees: \_\_\_\_\_ (*When is this due in full?*)
- ^ STG Member Safety Fee: \_\_\_\_\_ (*When is this due in full?*)

# WAYS TO IMPROVE COLLECTIONS

## Maintain effective chapter operations

- Keep your member and billing rosters up-to-date.
- Use your National Dues and Fees Letters to confirm billing cycles, create your budget, and communicate expectations with members.
- Don't get fined! Use your Important Dates and Deadlines document to meet all expectations.
- Use OmegaFi/Vault for all billing; not Venmo, external bank accounts, or cash payments.
- Use your resources and ask for help when you need it.

## Maintain accountability

- Start with the Executive Cabinet and require a "current" balance to run.
- Offer flexible payment options to prompt quicker payment or offer incentives for early payment.
- Use the Standards Board to enforce non-payment penalties.
- Use the "Collections" feature of Vault only when you absolutely have to.

## Be proactive

- Clarify financial expectations to new members before they join.
- Communicate financial expectations early and often to active members and set regular check-in's throughout the semester.
- Create a reserve or savings register for your chapter.
- Don't just bill the bare minimum.
- Work on collecting "alumni debt" before you have to.

**What are some other things you can do right now to improve your chapter's collection processes?**

1.

2.

3.

# ALUMNI COLLECTIONS LETTER

Sigma Tau Gamma Fraternity  
XXXXXX Chapter  
ADDRESS  
CITY, STATE ZIP

XXX DATE

Dear, NAME

My name is XXXXXX and I serve the XXXXXX Chapter of Sigma Tau Gamma as the Director of Finance & Operations. Our executive cabinet has been hard at work and has many exciting developments in the works. The chapter is currently reviewing our financial status to ensure the upcoming year will be financially sound. **INSERT MORE INFORMATION ABOUT THE CHAPTER AS NEEDED.**

Based on the records in OmegaFi, you currently owe money to the chapter. There is a bill sent to you each month with the amount owed. A copy of your most recent statement is attached. If you do not receive these statements, please provide me with a current mailing address, and I will update your record. In the course of our review, we did not find any notes or records of a payment plan or agreement between you and the chapter, or you have lapsed in those payments.

I am writing to ask that you to reach out to me via email with your plan of action to pay off the outstanding balance on your account. Currently, your OmegaFi balance is XXXX. I would like to hear back from you on or before (DATE). The chapter will take no action before that date. However, understand that we have the authority and right to refer any member for collection under the agreement with you signed with the chapter through OmegaFi when you joined Sigma Tau Gamma. If I do not receive written communication from you by (DATE), your account may be referred for collection and/or any other action that is deemed to be appropriate.

I want to work with you to create a plan that will help you pay off the outstanding balance in a reasonable amount of time. It would be my goal to create something that works both for you and the chapter. No one wants to send you to collections; we only want to receive the funds owed so that our chapter will continue to be financially viable in the future. I look forward to hearing from you.

Thank you,

Name  
Director of Finance & Operations  
XXXXXX Chapter  
Email  
Phone

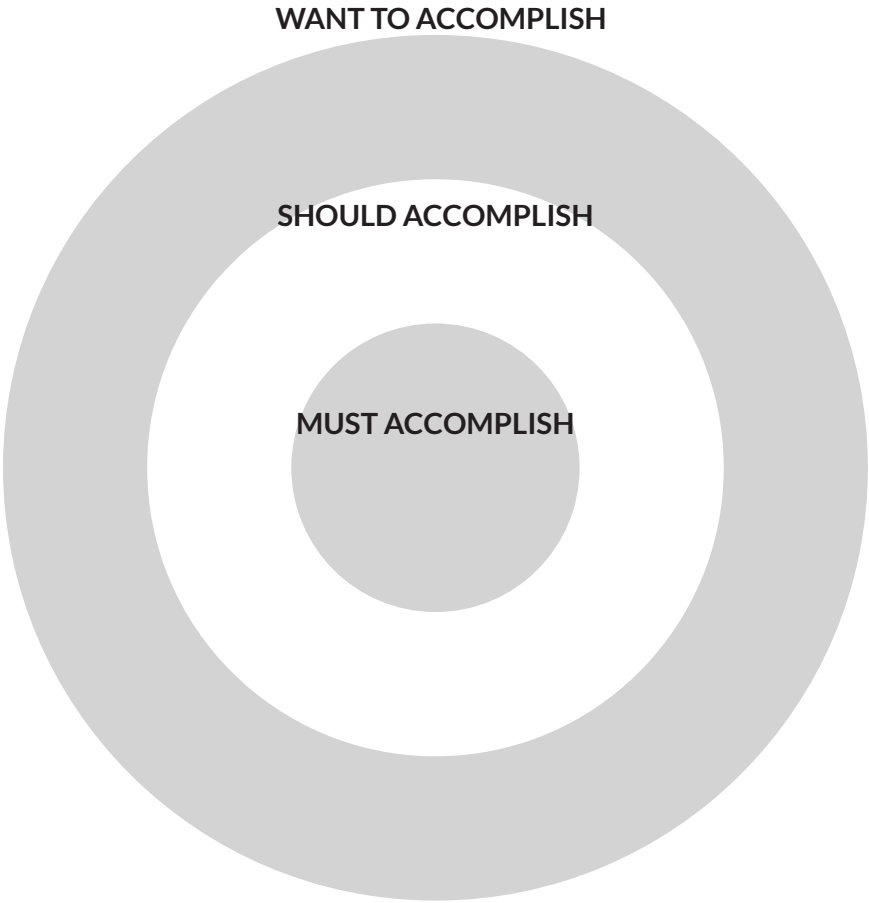
## CONFRONTATION TIPS

- ⤴ Use a Neutral Location
- ⤴ Focus on Your Desired Outcome
- ⤴ Describe the Damage the Behavior May Cause
- ⤴ Describe the Benefits of Cooperation
- ⤴ Address the Behavior – Don't Attack the Member
- ⤴ Understand the Cause, but Stand Your Ground
- ⤴ Talk about Yourself and How You Feel
- ⤴ Don't Overwhelm the Member

*Who are some members you need to have "accountability" conversations with early on in your term? What things can you do to educate your chapter on your expectations as Director of Finance & Operations?*

# ACTION PLAN

Identify the goal you WANT to accomplish, SHOULD accomplish, and MUST accomplish during your term as Director of Finance and Operations.



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