Community Guidelines Approved by the SLA Board of Directors:
February 2021

Revision Date August 4, 2021

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1. Introduction

These Community Guidelines outline the core responsibilities and SLA policies for Community Leaders.

The first eight sections of this document apply to all SLA Communities, both those based in the US, and those based outside the US.

Section Nine spell out the responsibilities and differences for financial procedures for Communities based in the US and those based outside the US.

Each Community is assigned a Community liaison officer from the SLA Board of Directors who will serve as the specific point of contact, and as a resource for the community to draw on throughout the year.

In addition, you are welcome and encouraged to contact other Board and staff members as needed.

- SLA Community Liaison Officers
- SLA Board of Directors
- SLA Staff

Should the community wish to provide comments or suggest revisions to this document, please have the Community President submit desired revisions to their Community Liaison Officer.
Should the community wish to create a manual or handbook of its own, please feel free adapt these guidelines.

2. Definition and Role of Communities

Communities (previously known as Chapters, Divisions, Caucuses, or units) are the lifeblood of SLA. Communities are defined either by geographical region, subject, or topic of interest. They provide SLA members with opportunities for engagement, networking, training, and leadership development.

3. Community Officers

3.1 President, President-Elect, and Secretary Role
Description and Term Limits

There are three (3) required core officers for each Community, who should be elected or appointed from within the Community membership:

1. President
2. President-Elect
3. Secretary

Leaders must be members of SLA in good standing throughout their terms in office. The President and President-Elect should serve no more than two consecutive terms, while the Secretary should serve no more than four consecutive terms (i.e., a maximum of four years consecutive service for all positions.)

Leaders should concentrate their efforts on program planning, building connections, and membership development. They are also responsible for communicating with their Community members, sharing relevant information from Community Liaisons, SLA Board and staff, and doing their best to ensure members feel
connected to one another and to broader SLA activities and initiatives.

Leaders will also be assigned as Community Administrators in Connect. It is encouraged for SLA Community Leaders to join the Volunteer Leader Forum in Connect.

SLA will take the names on the list of elected officers via the online Elected Community Officer Form submitted in November after the community elections and add them to the list of Community Administrators and delete expired Administrators. Leaders will also be added to the Volunteer Leadership Connect Community. Optionally, a separate request must be made to make those officers website administrators.

3.2 President-Elect

This is a two-year commitment, typically one year as President-Elect, followed by one year as President. Co-President arrangements are also acceptable and can be an effective way to share leadership responsibilities. If there is a Co-President, SLA leaders should review the President’s job description and determine roles & responsibilities amongst themselves.

During President-Elect Year (unless defined otherwise by the Community’s own guidelines), the President-Elect:

- Learns as much as possible about the operation of the Community.
- Plans and executes programs and events.
- Substitutes for the Community President as needed.
- Recruits Advisory Board members to serve during their presidency, if desired.
• Attends SLA’s Community Forum meetings, and other Association meetings (e.g., Open Board meetings, Annual Business Meeting, etc.) as possible.

Approximate time commitment per week: 2-10 hours

3.3 President

During the Presidential term (unless defined otherwise by the Community’s own guidelines), the President:

• Oversees the direction of the Community
• Attends SLA’s Community Forum meetings, and other Association meetings (e.g., Leadership Symposium, Open Board meetings, Annual Business Meeting, etc.) as possible.
• Works with related organizations and/or other Communities to co-host events.
• Defines event-related milestones and methods for managing them.
• Finds creative methods to keep volunteers informed and engaged.
• Ensures that learning content created by the Community is uploaded into the SLA Learning Hub.

Approximate time commitment per week: 2-10 hours

3.4 Secretary (One year term)

• Records and distributes minutes of the Community's meetings, community board meetings, community executive board meetings as optionally directed by President, including the community’s annual business meeting.
• Conducts official correspondence and maintains a file of current records as requested by the President.
• At the direction of the Community President periodically sends reports as needed to SLA headquarters. For those communities based in the US, submit all expenses / requests for reimbursement via the Expense Request Form.
• At the end of the Association year, uploads archival material into the Community library in SLA Connect (and transfers it to the Community’s Archivist, if applicable)

Approximate time commitment per month: 5-10 hours

3.5 Required Policies
All Community officers, whether elected or appointed, are required to sign the Community Leadership Code of Responsibility and comply with SLA’S Anti-Harassment Policy, SLA Connect Code of Conduct and SLA Virtual Events Code of Conduct.

Officers must ensure their Community’s communications and activities are conducted in accordance with SLA’s policies and best practices, and work to promote diversity, equity, inclusion, and accessibility in order to create a safe and welcoming environment for everyone.

3.5.1 Community Leadership Code of Responsibility

SLA requires each Community leader (President, President-Elect and Secretary) to read and sign the leadership Code of Responsibility each year.

3.5.2 Anti-Harassment Policy

SLA requires all Community leaders familiarize themselves with the Anti-Harassment Policy.
3.5.3 SLA Connect Code of Conduct

SLA requires all Community leaders familiarize themselves with the SLA Connect Code of Conduct: https://connect.sla.org/codeofconduct.

3.5.4 SLA Virtual Event Code of Conduct

SLA requires all Community leaders familiarize themselves with the Virtual Events Code of Conduct: https://www.sla.org/sla-virtual-events-code-of-conduct/.

3.6 Nominations and Voting

SLA recommends each Community appoint a nomination officer (often a former Community leader) to oversee the election process. The nomination officer should be supplied with (or create) officer role descriptions, as well as indications of time commitment required, to share with potential candidates. The role descriptions in this document, above, may be used as a template, and adjusted as necessary for the specific needs of the Community. Elections may be contested or single-slate but must include a period for member-driven additions to the ballot, and a clear deadline for voting. Once elections are concluded, the current Community President should report the new officers to the SLA membership team using the online Elected Officer Form.

4. Other Potential Community Roles

Each Community can establish and fill additional roles on an as-needed basis, as determined by the Community. Additional roles may be filled by appointment or election, at the discretion of the Community Officers. However, if a role is to be filled regularly (e.g., Membership Chair) we recommend including it in the
Community’s annual election process and applying the maximum term limit of four years in office.

While each Community is only required to have the three officers specified above, all Communities are welcome to identify and fill other positions if they wish. These may be filled by election or appointment, and might include the following:

- Diversity, Equity, and Inclusion
- SLA Connect Community Administrator
- Website Manager
- Archivist
- Membership and Recruitment
- Awards
- Nominating officer
- Treasurer/Business Manager
- Communications
- Mentoring
- Event Planning
- Student Relations/Library School Liaison
- Industry Partner Relations/Fundraising
5. Association Action Deadlines

All Communities are expected to submit a revenue and expense forecast for the following fiscal year. If a budget is not submitted, your expenses for the following fiscal year may not be approved.

5.1 For US-based-communities

Monthly:

- Submit all monthly expenses/requests for reimbursement using the Online Expense Request Form

- Submit details of any new initiatives to the New Initiatives Review Advisory Council for review and approval using the SLA Community New Initiatives Form. Note: New Initiatives Review Advisory Council only meets once a month

By end of October:

Using the Revenue & Expense Template, create and submit Revenue & Expense Report for following calendar year to learning@sla.org. See next page for template.
Submit details of any **new** initiatives to the New Initiatives Review Advisory Council for review and approval using the [SLA Community New Initiatives Form](#). Note: New Initiatives Review Advisory Council only meets once a month.

By end of October:
Using the Revenue & Expense Template, create and submit your projected finances for following calendar year to learning@sla.org.

<table>
<thead>
<tr>
<th>Ordinary Income/Expense</th>
<th>20xx Budget Draft</th>
<th>Notes</th>
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<tbody>
<tr>
<td><strong>Income</strong></td>
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<tr>
<td>Registration</td>
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<tr>
<td>Member Registration</td>
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<tr>
<td>Non-Member Registration</td>
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<tr>
<td>Total Registration</td>
<td>0.00</td>
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<tr>
<td>Sponsorships</td>
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<tr>
<td>Exhibitors/Vendors</td>
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<tr>
<td>Advertising</td>
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<tr>
<td>Miscellaneous Income</td>
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<tr>
<td><strong>Total Income</strong></td>
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<td></td>
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<tr>
<td><strong>Expense</strong></td>
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<tr>
<td>Meeting Facilities</td>
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<td>Speaker Fees</td>
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<td>Honorarium</td>
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<td>Travel</td>
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<tr>
<td>Lodging</td>
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<tr>
<td>Total Speaker Fees</td>
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<tr>
<td>Audio Visual</td>
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<tr>
<td>Food &amp; Beverage</td>
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<td>Awards</td>
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<td>Printing &amp; Shipping</td>
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<tr>
<td>Marketing</td>
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<tr>
<td>Social/Group Events</td>
<td></td>
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<tr>
<td>Merchandise Cost</td>
<td></td>
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<tr>
<td>Board/Committee</td>
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<td>Supplies</td>
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<tr>
<td>Sponsorship Fulfillment</td>
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<tr>
<td>Miscellaneous</td>
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<td></td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
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</tr>
<tr>
<td><strong>Net Ordinary Income</strong></td>
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</tbody>
</table>
5.2 For Non-US-based Communities

**Monthly** - Submit monthly bank account statement and reconcile account in QuickBooks

5.3 For all communities

By mid-November:

- Elect Community officers
- Submit Elected Community officers to SLA using the [Elected Community Officer Form](#) – after elections

**December 15**

- Annual report submitted by the Community President (or other community leaders or appointed delegates) no later than December 15 of the current year. Annual reports are imperative for SLA to know about ongoing activities within the organization to advocate and promote community activities. *Note:* Failure to submit an Annual report may be grounds for dissolving the community

**December 31**

The President, President-Elect and Secretary are each required to read and sign the **Leadership Code of Responsibility** prior to each year they hold office.

### SLA Community Deadlines

<table>
<thead>
<tr>
<th>Deadline</th>
<th>Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ongoing</td>
<td>Submit <a href="#">Expense Requests</a> for funding for Community Events and reimbursements</td>
</tr>
<tr>
<td>Monthly or Quarterly</td>
<td>Copy of reconciled bank statements <em>(International Communities Only)</em></td>
</tr>
<tr>
<td>----------------------</td>
<td>-------------------------------------------------------------------------</td>
</tr>
<tr>
<td>January 31</td>
<td>Completed Leadership Code of Responsibility due from ALL Elected officials</td>
</tr>
<tr>
<td>January 31</td>
<td>End of year financial reports and monthly bank statements <em>(International Communities Only)</em></td>
</tr>
<tr>
<td>March TBD</td>
<td>Nominations due for Fellows, Rising Stars, Hall of Fame, John Cotton Dana, and Rose L. Vormelker Awards</td>
</tr>
<tr>
<td>June 30</td>
<td>Requests for Board action at June Annual Conference meeting due. -Send to Agenda items for Community Forum due to Community Liaison with copy to SLA HQ</td>
</tr>
<tr>
<td>July</td>
<td>Community Liaison Meetings and Board Meeting (Annual Conference) -Annual Conference Planning meeting for Presidents/Chairs-elect/incoming Program chairs and final meeting for Presidents/Chairs.</td>
</tr>
<tr>
<td>October 1, 2021</td>
<td>Community leadership elections completed. Election reports for those eligible to hold office and vote;</td>
</tr>
</tbody>
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6. Community Structure

6.1 Model Governing Documents
SLA recommends that each Community maintains a Governing Document, outlining the community’s purpose, officers, and operating practices. Communities are invited to use this document as a model.

6.2 Procedures for Amending Community Governing Documents
A Community’s governing document may be amended by an affirmative vote of two thirds of the votes cast by the Community members when amendments are put to the vote. Revisions in, or amendments to, the Community governing document shall be reviewed by SLA’s Governance and Strategy Committee, prior to presentation to the Community membership.
6.3 Creation of New Communities

To create a new Community, first make sure there is not already a group which covers the proposed geographical region, subject or topic of interest, either by checking the website https://www.sla.org/get-involved/ or reaching out to the membership team via membership@sla.org.

Membership will be the primary point of contact for this process, and will share information with the Community liaison officers, who will provide any necessary support and guidance, and serve as arbitrators in the event of overlap or dispute among existing Communities.

Provided there is no overlap with an existing Community, the members interesting in forming the Community must submit to the SLA Board of Directors, via membership@sla.org, a petition including the following information:

- Names of petitioners requesting the Community be formed (all petitioners must be SLA members in good standing).
- A description of the Community’s purpose and planned activities.
- Three members identified to fill the initial Community officer roles.

At their next regularly scheduled meeting, the SLA Board of Directors will vote on whether to approve the petition. Following approval, a Community liaison officer will be assigned to the new Community, and membership will work with the new Community officers to establish their presence on SLA Connect, website, etc.
6.4 Community Sections

If a Section of a current Community wishes to become an independent Community, it must follow the same steps, outlined above, for creating a new Community.

If a Community wishes to add a Section, Community leaders should first reach out to their Community liaison officer and perform due diligence to ensure the proposed new Section doesn’t overlap with any other Community or Section. A document should be created with the description and purpose of the new Section, including any changes to the current Community officers, structure, or practices, and submitted to the Board for approval.

6.5 Community Mergers

Regular or sustained problems filling key Community roles can be a sign the Community might consider merging with another Community, or even dissolving. This should not be viewed as a failure. Communities wax and wane in usefulness over time, as topics and geographic areas become more or less relevant to SLA members. Additional information regarding mergers and dissolutions is available below.

Common reasons for mergers include increasing overlap of subject interests due to shifts/consolidations in the field, increasing geographic territory (e.g., the 3 former Canadian communities merged into a single Canadian Community), dwindling membership and challenges recruiting leaders.

The following process is typical:
1. Notify your Community members and Community liaison officer you are considering a merger, outlining the reason(s) why.

2. Identify a suitable Community (or Communities) with which to merge and come to agreement with them about how the process will work. Some previous merging Communities found it useful to create a Memorandum of Understanding (MoU) to capture this information, as well as to share with their Community members as part of the process.

3. Poll members of both/all involved Communities to ensure majority support.

4. Once agreement is reached, submit a petition to the SLA Board of Directors for approval, including the reason for merging, any updated governance documentation, new scope notes or statement of purpose (if applicable), and any other relevant information.

5. Once approved by the SLA Board of Directors, SLA will work with the community officers and Connect administrators to update Connect Communities and websites.

A variety of documentation from previous mergers, including Board actions, Memo(s) of Understanding is available in the library of the Volunteer Leadership Community on SLA Connect. Your Community liaison officers can help you at every step of any merger.

### 6.6 Dissolution of Communities

If a merger is not possible or desirable (e.g., defunct subject area, geographic region lacking sufficient member penetration), a Community may be dissolved by a simple majority vote. Voting can be initiated either by Community members or leaders, or by the Community liaison officer, and should take place after outreach to Community members to ensure dissolution is the only
viable option. Official dissolution will require approval by the SLA Board of Directors.

7. Leadership Tools

SLA provides a range of resources for Community leaders, including:

7.1 Connect volunteer leadership community
   View Here

7.2 DICE training, advice, and resources

7.3 Anti-harassment training resources presentation in Open Forum library on Connect
   Anti-harassment training resources presentation in Open Forum library on Connect

7.4 Guidelines for in person Community events

7.4.1 Guidelines for choosing diverse speakers
   View Here

7.4.2 In-person COVID-19 guidelines:
   View Here

7.5 Robert’s Rules of Order
   View Here
7.6 Access to Technology: Online event, registration, and survey platforms

[Click here to View Platforms.]

7.7 Community Annual Report

SLA communities are a valuable and essential component to the growth and success of SLA. In order to maintain active status, all communities are required to complete an Annual Report to ensure compliance with the Internal Revenue Service and other regulatory bodies. The Annual Report provides SLA with information regarding your community and its annual activities, programs, successes, goals, and more. This report will enhance the operational efficiency of each community. The deadline for completion is December 15, 2021. The Annual Report is to be responded to via SurveyMonkey.

NOTE: After you complete your report and submit, it is important for you to print a copy of your report for your records. Consider archiving and sharing with relevant officers.

International Communities:

In addition to completing the Annual Report, international communities annually furnish information detailing all income generated during the year and expenses incurred in producing the income, including funds received from SLA. SLA is responsible for properly preparing financial reports for the US Government. New or major changes in programs and services which affected SLA income must be reported to SLA.
7.8 SLA Bylaws:

[View Here]

If communities have a suggestion for a training topic or are unsure how to access any resource, please reach out to your Community liaison officer or contact membership@sla.org.

8. Legal and Financial Procedures
8.1 Community Financial Procedures (US-based Communities)

The three Community Officers (President, President-Elect, and Secretary) are responsible for the Community’s financial matters, budgeting for events and programs, and submitting requests for reimbursement in a timely fashion.

All revenue from SLA community events, activities, and programs will be deposited into SLA’s bank account. SLA assists communities with any financial expenses incurred during a community event or other activities, program, etc.. Please contact SLA for further information.

SLA’s Learning Coordinator is the main point of contact for all reimbursements, and any queries should be directed to learning@sla.org.

Reimbursement requests for long-standing/previously-funded events should be submitted through the SLA Community Expense Request Form.

Reimbursement requests for New/previously unrequested items use the New Community Initiatives Form.
Once you have started incurring expenses, please submit any expense requests via the Expense Request Form. If you have any NEW expenses that were not part of previous budgets, please fill out the Community New Initiatives Form to be reviewed by the New Initiatives Review Advisory Council.

8.1.1 The $2,500 USD Rule
Please also note any contract or expense exceeding $2,500 USD must be approved and signed by SLA’s Executive Director. This applies both to US-based and international communities.

8.1.2 Reimbursement Payments
SLA uses Bill.com to reimburse all payments. Each individual who needs a reimbursement will need to provide an email address to SLA in order to receive an automated message from the Accounts Payable Manager for SLA via Bill.com to set-up the electronic transfer.

8.1.3 Sponsorship
For questions or communications regarding specific sponsorship opportunities or agreements, please contact learning@sla.org. The Sponsorship Agreement form is available at: https://form.jotform.com/211934789761166.

8.1.4 W-9 forms for Community Expenses
Reimbursements - FAQs

1. In dealing with reimbursements, do Communities need to collect W-9s from the person or business who originally received the money (e.g., if we reimburse someone who has paid an individual or business, do we need info from the actual recipient of the funds even though our check is written to a third party)?
Generally, the person or company who provided the service for your Community will receive a 1099 (and a W-9 is required.) If there are special circumstances, feel free to contact the SLA Controller via controller@sla.org.

2. Do W-9s still need to be submitted for payments to vendors over $600?
   Yes. The Community leader must obtain a W-9 from any person or company who received more than $600US through the year for services provided. SLA will issue the person/company a 1099 if they qualify (see below.) W-9 forms can be downloaded from https://www.irs.gov/forms-pubs/about-form-w-9. Please send completed W-9s to controller@sla.org within 30 days.

3. Who needs to be sent a W-9 (so SLA HQ can issue 1099)?
   • Vendors who will receive a 1099 (and, thus, a W-9 is required) include: independent contractors, janitorial services, third-party accounts, third-party public-relations firms or any other company or worker your Community paid over $600.00 for services.
   • If your Community awarded a scholarship in excess of $600US you need to obtain a W-9 from the recipient.
   • If your Community (re)paid for a Community officer’s travel expenses or repaid a Community member for monies they paid for a Community event (e.g., reservations or catering), they do not require a W-9.
   • It is best to request a W-9 for all of your vendors to be sure SLA HQ is following all 1099 requirements.

4. Is your vendor a corporation?
   Companies which are sole proprietors, partnerships, or LLCs who received money from your Community should receive a
1099. C corporations, S corporations or LLCs which are taxed as C or S corporations do not require a 1099. It may be hard to tell what type of corporation you’re working with. To be safe, we recommend requesting a W-9.

5. Not sure if a 1099 is needed?
   It is best to file a 1099 if we are unsure. If SLA HQ files a 1099 but did not need to, there is no harm done. However, if we fail to file one and one was required, SLA might be penalized heavily.

6. Why do I need to report to SLA individuals who were paid over $600 during the year?
   Any individual (corporations are exempt) who is paid over $600 for services (not expense reimbursements), scholarships, awards, honoraria, etc., or over $10 in royalties will be issued a Form 1099. This is required by U.S. IRS regulations. SLA must file all these forms and collect this information to facilitate this task. Please note expense reimbursements are excluded from this calculation. It is only payments to individuals; corporations are exempt. If you are unsure if your vendor is incorporated, contact them.

You are required to send completed IRS W-9 forms for anybody you paid over $600 in the previous year to the SLA Controller at controller@sla.org.


8.2 Legal Information for US-Based Communities

i. Tax Status – Federal
ii. Tax Status – State and Provincial
iii. Political and Legislative Action, including Lobbying
iv. Member Liability
v. Association Liability
vi. Inspection of Records
vii. Antitrust Laws
viii. Bartering
ix. Association Reserve Funds

Tax Status - Federal

In 1972, the United States Internal Revenue Service determined SLA is an organization meeting the requirements of Section 501(c)(3) of the Internal Revenue Code.

As a Section 501(c)(3) organization, SLA must:
1. Be organized exclusively for charitable, scientific or educational purposes.
2. Be operated exclusively for those purposes.
3. Have no part of the net earnings inure to the benefit of any private individual.
4. Refrain from any substantial lobbying activities.
5. Refrain from participating in political campaign activities.

Corporate gifts and lifetime gifts by individuals to a Section 501(c)(3) organization are, with certain limitations, deductible to the donor for purposes of the U.S. federal income tax. Testamentary bequests are, again with certain limitations, deductible for purposes of the U.S. federal estate tax. There are other advantages. A Section 501(c)(3) organization may qualify for privileged postal rates for mailings relating to the organization's own affairs.

As a general rule, the income of SLA which is related to its tax-exempt purposes is tax exempt. For example, members' dues, interest earned by bank accounts, and income resulting from the sale of SLA publications is tax exempt.
Income from a trade or business which is not substantially related to SLA's tax-exempt purposes is taxed. For example, income generated from the sale or rental of mailing lists (except for exchanging with or renting to another organization exempt under Sections 501(c)(3) or (c)(2)) and advertising income is taxed.

Although most of SLA's income is tax exempt, SLA normally does have unrelated income which is taxable. As a result, SLA annually files two returns with the Internal Revenue Service: Form 990 related to non-taxable income and Form 990T relating to taxable income.

To enable SLA to properly prepare these returns, each Community must annually furnish certain information including all income generated during the year and expenses incurred in producing the income. New or major changes in programs and services provided by SLA must be reported in Form 990 by the Association. Accordingly, any Community which engages in a previously unreported activity must so inform SLA's Director of Finance at the Association office through the Community’s Annual Report.

SLA considers being recognized as a Section 501(c)(3) organization a valuable privilege. It is the policy of SLA to follow the provisions of the Internal Revenue Code and Regulations regarding the operation of a Section 501(c)(3) organization and not to engage in activities which might jeopardize this status. All questions regarding the Association's tax-exempt status should be referred to the Executive Director.

Tax Status - State

As a general rule, an organization which is exempt from U.S. federal income tax under Section 501(c)(3) is also exempt from state income taxes. In addition, in some states, local sales and
use tax exemptions are available to Section 501(c)(3) organizations.

Because it is SLA, and not the individual Communities, which is responsible for compliance with state tax laws, SLA’s Director of Finance is responsible for dealing with state tax authorities. Individual members or Community officers are not allowed to deal with state tax authorities. Any question concerning state taxation of SLA Communities should be directed to the Director of Finance.

Over the years, the Director of Finance working with legal counsel, has conducted extensive research, and made numerous inquiries regarding the availability of sales and use tax exemptions for SLA Communities. As indicated above, the rules vary from state to state.

SLA is currently exempt from taxes in ten states within the U.S. – DC, FL, IN, MA, NJ, NY, NM, TN, TX and WI.

Some states grant no exemption to any organization; some states grant exemptions only to particular types of charitable organizations such as religious organizations; and, in a few states, an exemption is available to an organization such as SLA. Keep in mind, the paperwork costs associated with obtaining and maintaining a sales tax exemption may equal or exceed the limited savings which may be realized by a sales tax exemption. Again, if there is any question as to whether a sales tax exemption is available in a particular state, inquiries should be directed to the Director of Finance.

Political and Legislative Action

SLA, as a 501(c)(3) educational institution, is restricted in the amount of lobbying it can do. Although IRS rules in this area are not as restrictive as they have been in the past, they are always
open to interpretation. It is therefore critical that all legislative endeavors be channeled centrally through the SLA President or SLA Executive Director, both of whom, under SLA policy, are the only individuals who can officially speak on behalf of the Association. In essence, if the SLA Board of Directors has not yet taken a position on a particular social or political issue on behalf of SLA, it is imperative that either the SLA President or SLA Executive Director be consulted. However, if comments or statements are based on Board-approved issues, discuss them with the Association for clarification. This also enables the Association to be aware of Community activities.

A Section 501(c)(3) organization may not participate directly or indirectly, in any campaign for any public office - federal, state, or local. Thus, SLA may not endorse any candidate, make any contribution to a candidate, or have its members work in any candidate's campaign. This requirement also prevents SLA from having a Political Action Committee (PAC).

A Section 501(c)(3) organization may, to a limited extent, attempt to influence legislation. The specific language of the statute is "no substantial part of the activities" of the organization may consist of "carrying on propaganda, or otherwise attempting to influence legislation." Examples of attempts to influence legislation include attempts to influence the general public to vote in a particular way, often called "grassroots" lobbying, and direct lobbying by communicating with a member or employee of a legislative body. Also included would be any effort by SLA to encourage its members to lobby.

The following would ordinarily not be considered activities endeavoring to influence legislation: making available the results of nonpartisan analysis or research; appearances before a legislative committee at the request of that committee; and communications between SLA and its members regarding
legislation of interest to members as long as the communication does not encourage the members to endeavor to influence the same.

As is indicated above, a Section 501(c)(3) organization is not absolutely prohibited from endeavoring to influence legislation - the requirement is that such endeavors may not become a "substantial part" of the Association's activities. The U.S. Internal Revenue Code does not define what is meant by "substantial." The policy of SLA is that no more than 5% of its aggregate activities (not its income or expenditures) may be of such character.

None of the foregoing affects the right of any member, acting as an individual and not as a member of SLA, to engage in whatever political or legislative activity the individual may consider appropriate.

Member Liability

One of the characteristics of a corporation is limited liability. This means the members of the corporation are not personally liable for the debts, liabilities, or obligations of the corporation. SLA is a corporation with its principal place of business in Virginia. Since it is incorporated in New York, it is covered by New York state’s liability law.

New York Not-For-Profit Corporation Law Section 517(a) specifically states: "the members of a corporation shall not be personally liable for the debts, liabilities or obligations of the corporations."

As a general rule, Directors and officers of SLA will incur no personal liability as a result of their carrying out their duties as long as they do so in good faith and with ordinary diligence, care, and skill.
Section 717(a) (2015) of the New York Not-For-Profit Corporation law states, in part:

Directors and officers shall discharge the duties of their respective positions in good faith and with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

Under certain circumstances, a Director or officer can incur personal liability. For example, a Director or officer can be personally liable for gross negligence or for defrauding the Association.

Under Section 719 of the New York Not-For-Profit Corporation Law, a Director who votes for certain actions can be personally liable - for example, voting to distribute the Association's properties to members other than as permitted by law; and voting to make a loan to a Director or officer. The law permits an action to be brought against a Director or officer to compel an accounting for the mismanagement, loss, or waste of corporate assets.

Association Liability

SLA is legally responsible for its contracts and can sue or be sued in the same manner as any corporation, whether for-profit or not-for-profit.

A normal business contract made by the SLA President or Executive Director will be binding on SLA. Because SLA is a single corporate entity, obligations of the Communities are obligations of SLA. Accordingly, a normal business contract made by a Community chairperson will also be binding on SLA and not just on the individual Community.
Most contracts made by Community Leaders involve routine matters such as meeting arrangements and the amounts involved are relatively small. There have been occasions in the past, however, when Communities, with more enthusiasm than prudence, have entered into contracts involving significant sums of money.

It is the policy of the Association any contract or expense exceeding $2,500 U.S. must be approved and signed by SLA’s Executive Director.

Any questions regarding contracts and their execution should be referred to SLA’s Executive Director. SLA may be liable for the negligent or fraudulent acts of its authorized representatives. Therefore, officers, Directors, committee chairpersons, and representatives must exercise "ordinary diligence and care" in performing their responsibilities.

In addition, SLA could be responsible for an obligation incurred by any member who had "apparent authority" to act for SLA even though such individual acted without authority and in violation of SLA's policies and Guidelines. In Hydro level Corp. v. American Society of Mechanical Engineers, 635 F. 2d 118 (2nd Cir. 1980), cert. den., 456 U.S. 989 (1981) the American Society of Mechanical Engineers was held liable for the act of two of its members. These members, while acting as volunteer ASME workers, defrauded a third party by deliberately misinterpreting the requirements of one of the ASME codes. The court found ASME liable for the acts of these members because the injured party had no reason to believe the volunteer members' code interpretation was not "regular" and because the volunteers appeared to be acting within the authority given to them by this Society.

Any Community Leader who intends to give authority to a member to act for SLA, should keep the foregoing in mind.
Inspection of Records

New York State law requires SLA to keep correct and complete books and records of account and minutes of the proceedings of its members, Board and Executive Committee, and a list of member names, addresses, and their class or classes of membership.

Although the law permits SLA to impose restrictions on the availability of such information, it is SLA policy to make the same generally available to members. Thus, SLA publishes the names and addresses of all members in the membership Directory. Meeting minutes of the Board of Directors, the Executive Committee, and the Annual Business Meeting are available for inspection by members with certain exceptions which are determined by the Board of Directors. An example is executive session minutes.

Antitrust Laws

In recent years, the U.S. antitrust laws have been the basis for actions against certain trade and professional Associations whose activities allegedly restrained competition. The decisions of the United States Supreme Court which struck down ethical codes of Bar Associations which prohibited advertising are well-known examples. The American Dental Association was subject to a similar suit by the Federal Trade Commission. The American Medical Association has been subjected to an investigation to determine whether it controls the supply of physicians in the United States through accreditation of medical schools and other practices.

The trade and professional Associations which have been subject to these actions are typically Associations of competitors. Because the members of SLA do not compete with each other, it
is unlikely SLA will be subject to an antitrust action such as is described above.

Notwithstanding the foregoing, it is conceivable a particular Community may engage in some activity which might be considered to be anticompetitive, thereby violating antitrust laws. Any member who believes any such activity is taking place should contact the Executive Director. To the best of our knowledge, no governmental or private entity has ever claimed SLA has to any extent violated the U.S. antitrust laws.

Bartering

For purposes of the U.S. Internal Revenue Code, a barter transaction is in substance the same as a sales transaction. For example, the exchange of a mailing list for advertising space is the essential equivalent of selling the mailing list for the value of the advertising space. The value of the advertising space is considered to be income to SLA. The comments made in the Tax Status section concerning SLA's tax liability for related business income and unrelated business income will equally apply to value received on bartering transactions. An example of barter which would generate related income would be an exchange of SLA publications for something of value. An example involving unrelated income would be the exchange of a mailing list for something of value, except when this exchange is with another organization exempt under Section 501(c)(3) or (c)(2). The sporadic and occasional bartering transaction of whatever character arguably does not constitute business income of any kind. In all events, every barter exchange transaction by any Community should be reported, in writing, to the Director of Finance at the Association office.
8.3 Record Retention

Note: This is a general guide for record retention. Record retention requirements vary within jurisdictions. You should therefore consult with your local jurisdictions to ensure that you comply. Computerized data should be backed up on a regular basis with copies maintained off site. If records are maintained off site, care should be taken to ensure that the facility is climate controlled to make sure the longevity of the records, either paper or computer media, is maximized.

Document Retention Policy

8.3.1 Records Retention Schedule

<table>
<thead>
<tr>
<th>Records</th>
<th>Retention Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accident reports/claims (settled cases)</td>
<td>7 years</td>
</tr>
<tr>
<td>Accounts payable ledgers and schedules</td>
<td>7 Years</td>
</tr>
<tr>
<td>Bank Statements</td>
<td>3 Years</td>
</tr>
<tr>
<td>Cash books</td>
<td>Permanently</td>
</tr>
<tr>
<td>Category List</td>
<td>Permanently</td>
</tr>
<tr>
<td>Checks (canceled*)</td>
<td>7 Years</td>
</tr>
<tr>
<td>*Canceled for important payments, i.e. taxes, purchases of property, special contracts, etc. Checks should be filed with the papers pertaining to the underlying transaction.</td>
<td>Permanently</td>
</tr>
<tr>
<td>Contracts, mortgages, notes and leases Expired</td>
<td>7 Years</td>
</tr>
<tr>
<td>Accounts receivable ledgers and schedules</td>
<td>7 Years</td>
</tr>
<tr>
<td>Audit reports</td>
<td>Permanently</td>
</tr>
<tr>
<td>Bank reconciliations</td>
<td>2 Years</td>
</tr>
<tr>
<td>Correspondence</td>
<td></td>
</tr>
<tr>
<td>----------------------------------------------------</td>
<td>----------</td>
</tr>
<tr>
<td>General</td>
<td>2 Years</td>
</tr>
<tr>
<td>Legal and important matters only</td>
<td>Permanently</td>
</tr>
<tr>
<td>Routine with customers and/or vendors</td>
<td>2 Years</td>
</tr>
<tr>
<td>Deeds, mortgages and bills of sales</td>
<td>Permanently</td>
</tr>
<tr>
<td>Depreciation schedules</td>
<td>Permanently</td>
</tr>
<tr>
<td>Employment applications</td>
<td>3 Years</td>
</tr>
<tr>
<td>Expense analyses/expense distribution schedule</td>
<td>7 Years</td>
</tr>
<tr>
<td>Financial statements</td>
<td>7 Years</td>
</tr>
<tr>
<td>Garnishments</td>
<td>7 Years</td>
</tr>
<tr>
<td>General ledgers/year end trial balance</td>
<td>Permanently</td>
</tr>
<tr>
<td>Insurance policies (expired)</td>
<td>3 Years</td>
</tr>
<tr>
<td>Insurance records, current accident reports, claims, policies, etc.</td>
<td>Permanently</td>
</tr>
<tr>
<td>Internal audit reports</td>
<td>3 Years +</td>
</tr>
<tr>
<td>Inventories of products, materials and supplies</td>
<td>7 Years</td>
</tr>
<tr>
<td>Invoices (to customers, from vendors)</td>
<td>7 Years</td>
</tr>
<tr>
<td>Journals</td>
<td>Permanently</td>
</tr>
<tr>
<td>Minute books of directors, bylaws and charters</td>
<td>Permanently</td>
</tr>
<tr>
<td>Notes receivable ledgers and schedules</td>
<td>7 Years</td>
</tr>
<tr>
<td>Petty cash vouchers</td>
<td>3 Years</td>
</tr>
<tr>
<td>Property records, including costs, year-end trial balances, depreciation schedules, blueprints and plans</td>
<td>Permanently</td>
</tr>
<tr>
<td>Purchase orders</td>
<td>7 Years</td>
</tr>
</tbody>
</table>
8.4. Legal and Financial Procedures for International Communities

8.4.1 Financial Procedures for International Communities

Read Me First
If you are a new treasurer or someone who just found out they need to step in as Treasurer for your community, this section:

- Outlines your role and responsibilities
- Provides an overview of QuickBooks*
- Provides community reporting guidelines & relevant forms
- States important deadlines
- Includes a glossary of key terms
- Reviews several other topics including corporate structure, fiduciary responsibilities, and the sponsorship agreement

Some screens or images may be repeated since duties can overlap.

*QuickBooks is SLA’s community online accounting software. Each international community has their own account that is designed specifically for SLA community financials. Access is provided to the Treasurer via an internet link to your secured QB account. See Section 9.

Communities based outside the US are permitted to retain their own bank account in whichever jurisdiction makes the most sense
for their operations and will be required to submit full reports to SLA for accounting purposes.

Consequently, Non-US-based communities may wish to elect or appoint a Treasurer to take responsibility for this function. For more information, please contact membership@sla.org or your Community Liaison.

**International Sponsorship:**

Community leadership should collaborate with SLA’s Exhibits and Sponsorships team to ensure outreach is streamlined to all sponsors and vendors.

**8.4.2 Treasurers’ Responsibilities**

I. You have certain reporting requirements as spelled out in the SLA Community Reporting Requirements (Section 1).

II. You must download the Bank’s monthly statements monthly and reconcile them against the QuickBooks (QB) (Section 2) software provided by SLA and send the report to controller@sla.org. Get the usernames and passwords and any logon information for your bank accounts from your predecessor.

III. Year-end annual financial reports must be created and sent to the SLA Controller by the end of February

IV. You must run the QB Reconciliation report when you reconcile your QB account(s) against the bank statement(s), monthly. Only the December reconciliation report is to be sent to controller@sla.org, as part of the Year-End Annual Financial Report.
V. You have at minimum, a checking account, and maybe, a savings account for your community. You might have a checkbook, and probably a debit card for your account(s). You need to advise your community on account balances and be sure community activities do not exceed your financial resources.

VI. You might optionally accept payments thru credit cards by using PayPal or a similar credit card processing service. If your community does not utilize PayPal, consult your provider’s procedures and policies for registration. If your community does use PayPal, it is best to close out the account and start fresh with each Treasurer, as billing and transfer can become confusing. Current PayPal procedures require you to utilize your personal credit information. This means your personal credit information will carry data from your community’s use of PayPal.

VII. Your community might have a Pooled Fund account with SLA. This means an amount of money has been set aside by your community to be invested by SLA. This is a long-term investment for your community (3 to 5 years.) Statements are issued bi-annually, and the amount must be entered into the Annual Financial Report. To withdraw any portion, you must submit the form in Appendix G.

VIII. You must have access to the SLA Volunteer Leader’s community on SLA Connect. If you do not have access to this community, please contact membership@sla.org. You will always be able to find information from SLA in the Volunteer Leader Forum.

IX. International members are required to send completed IRS W-8 BEN (Appendix C) forms for anybody you paid over $600 for services, not re-compensation, in the previous year.
to the SLA Controller at controller@sla.org. Blank W-8-BEN forms and completion instructions are available at https://www.irs.gov/forms-pubs/about-form-w-8-ben

X. SLA Communities are a subset of Special Libraries Association. As such, Community assets are the property of Special Libraries Association and funds should be used to foster SLA’s mission, vision, and grow the organization.

8.4.3 SLA Community Reporting Requirements Policy

I. POLICY

It is the policy of the Special Libraries Association (SLA) to adhere to all local reporting requirements. This includes all communities of the Association.

II. PURPOSE

The purpose of this policy is to ensure that the Association protects its tax-exempt status (501c3) and maintains sound financial practices in accordance with the U.S. Internal Revenue Service, Financial Accounting Standards Board, and other national regulatory bodies.

III. PRACTICE/PROCEDURE

This SLA Community Reporting Requirements Policy will remain an active document, reviewed by the SLA Finance Committee and Chief Financial Officer (CFO) on a regular basis (ideally, annually).

A. Significant changes in the procedures will be approved by the Finance Committee. SLA’s independent audit firm will then review to ensure GAAP compliance.
IV. RESPONSIBILITY
The SLA Chief Financial Officer (CFO) is responsible for maintaining the SLA Community Reporting Requirements Policy.

9. Quickbooks Introduction

All international communities are required to enter financial information via Quickbooks. If you do not have access to Quickbooks software, please contact SLA.

When you login to QuickBooks, the Company box will appear. Only your Community will be listed. Please highlight your Community and click Open.

9.1 QuickBooks – Logging in

You must have installed Microsoft Remote Desktop and the QuickBooks Software provided by SLA. You must have a username and password for your specific community. If you don’t have all these items, contact the previous treasurer for your community or contact the SLA Controller at controller@sla.org.

If you have these installed, run Microsoft Remote Desktop and then, using your username and password, logon to the QB software for your community.

9.1.2 QuickBooks – Entering Checks

Record Checks: From the Home Page, click the Write Checks icon on lower right, or you can navigate via Banking – Write Checks. If you type in a Vendor that is not in the list, you will be
prompted to Quick Add the Vendor, or complete the full Vendor Set Up. If you opt to Quick Add the Vendor, be sure the ‘Vendor’ radio button is noted. If you choose to Set Up the Vendor, you will be directed to the Vendor Set Up fields.

Enter a check amount, then code the transaction to an Account. Most transactions will involve an Expense Account. You can then include an internal Memo. When finished, click Save & Close if your tasks are complete, or Save & New if you have additional checks to enter.

If the Set Up is completed, or you entered an existing Vendor, the Address box will populate. If a Quick Add, the Vendor Address box will be bare.

9.1.3 QuickBooks – Recording Deposits

Record Deposits: From the Home Page, click the Record Deposits icon on lower right, or you can navigate via Banking – Make Deposits. Make sure you will post the Deposit to the appropriate Bank Account, then enter the Deposit Date. Click the down arrow to reveal the Account list. Deposits will usually involve Income. Enter the Deposit Amount. When finished, click Save & Close to exit, or Save & New to enter additional Deposits.

Record PayPal Deposits: From the Home Page, click the Record Deposits icon on lower right, or you can navigate via Banking Make Deposits.

Be sure to change the ‘Deposit To’ field to PayPal. If you enter a Deposit to the wrong account, you can easily go back and correct it.
Enter the appropriate Revenue account, with the amount processed via PayPal. On the following line, enter the Bank Service Charges expense account, and the amount of the PayPal fee as a negative figure. This will decrease the total of the Deposit to the amount available to Transfer from PayPal. When finished, click Save & Close to exit, or Save & New to enter additional Deposits.

Record Transfers from PayPal to Checking: On the Home Page, click Banking – Transfer Funds. Enter the Date of the Transfer, Transfer Funds From account (PayPal), Transfer Funds To account (Checking), and Transfer Amount. When finished, click Save & Close to exit, or Save & New to enter additional Transfers.

9.1.4 QuickBooks – Account Reconciliation
Select the Account to reconcile and enter the Statement Date. Be sure to verify the Beginning Balance ties to the Statement. Enter the Statement Ending Balance. If this account earns Interest or incurs Service Charges, enter the amounts, change the Date to the same as the Statement, and code to the appropriate Account. Click Continue after verifying all data is correct.

Check the ‘Hide transactions after the statement end date’ box in upper right, then clear the transactions that appear on the bank statement by checking the corresponding margin.

You can also verify total banking activity to isolate differences or errors. If you find you made an error on the Begin Reconciliation box, click Modify, and you can make corrections.

When finished clearing transactions, verify the Difference is $0.00, then click Reconcile Now. If there is a Difference, and you need to review transactions, or you cannot complete the Bank Reconciliation, click Leave to return to the Home screen. Cleared
transactions will remain so – you won’t have to start over when you return.

After you click Reconcile Now, you will be prompted to Display or Print the Reconciliation Report Summary, Detail, or Both. If you click Close prior to printing the Reconciliation, it can be reproduced.

Balance Sheet – To print a Balance Sheet, navigate to Reports – Company & Financial – Balance Sheet Standard. The Balance Sheet is produced as of a particular date. Be sure to verify Total Assets ties to Total Liabilities & Equity.


9.1.5 How to Run a Community Year-End Annual Financial Report

Note:

This document assumes a working knowledge of QuickBooks (QB) and that you have access to QB and the passwords to logon to QB on the SLA server.

You might want to print this document to use while completing the reports.

When?
February 28th is the financial reporting deadline.

What?
You need to gather and prepare these items:

- All bank account statements for the previous calendar year. The bank statements do not need to be resent if sent to HQ on a monthly / quarterly basis throughout the year.

- QB Profit & Loss Statement
- QB Balance Sheet
- QB Reconciliation Report for December of the previous calendar year.
- Statement of Liabilities
- Property Report
- Auditor’s Certificate

Gather Your Data

- Download all the monthly statements for each of your accounts and place them in a folder on your desktop or someplace on your computer you can remember where you put them. The bank statements do not need to be resent if previously sent to HQ on a monthly / quarterly basis throughout the year.

(1) Run the balance sheet in QB

   b. Remember to set the dates for the previous calendar year

   c. Click on the email drop-down arrow and choose “Send report as PDF” and say ok to email security. Fill out the “from” and “to” sending it from yourself to yourself (you may have to provide some email information the first
time you create a report). Click on “Send”, then provide the email password if requested. Open your email and copy the downloaded PDF to the same area where you have saved the monthly bank statements.

Please note: Some Treasurers have reported that this method does not work. If mailing to yourself does not work, send the report to your printer, or copy to PDF, scan the report, then add the file to the place where you have stored your monthly bank statements.

(2) Produce the P&L Statement
a. Press the “Reports” tab in QB, then click on “Company & Financial-Profit and Loss – Standard.
b. Remember to set the dates for the previous calendar year of time. Basic timeframes are included in the drop-down list, or a Custom date range can be used.
c. Click on the email drop-down arrow and choose “Send report as PDF” and say ok to email security. Fill out the “from” and “to” sending it from yourself to yourself (you may have to provide some email information the first time you create a report). Click on “Send”, then provide the email password if requested. Open your email and copy the downloaded PDF to the same area where you have saved the monthly bank statements.

Please note: Some Treasurers have reported that this method does not work. If mailing to yourself does not work, send the report to your printer, or Print to PDF, scan the report, then add the file to the place where you have stored your monthly bank statements.

(3) Produce a QB Reconciliation Report for the month of December for the previous calendar year. Go to the
“Reports” tab, then choose “Banking” in the left column, then choose the “Previous Reconciliations” icon. Click the green arrow and a list of statement dates will appear. Choose the statement date which corresponds to the December statement of the previous year and choose “Print to File” and store with your bank statements. If you do not have “Print to File” capabilities, print the report and then scan it, then save the file to the same place you have stored the bank statements.

(4) Complete the Statement of Liabilities. This form is in Appendix L

(5) Complete the SLA Property Report. See the Property Guidelines below. This form is in Appendix L.

(6) Have your work audited (see Auditor Guidelines below) and have the auditor complete the Auditor Certification; This form is in Appendix L.

(7) Scan the signed Auditor’s Certificate.

(8) Send these items to the SLA Controller. Optionally, you may wish to request a confirmation that your reports have been received.

9.1.6 Property Guidelines

I. Policy

It is the policy of the Special Libraries Association that all property of the Association Communities be administered by the Association Headquarters.

II. Purpose

The purpose of this policy is to ensure that all property valued more than $2500 of the Association Community be made accountable by Association Headquarters.
III. Practice/Procedure

Communities should be aware of the Association’s “Extra Association Relations Policy” which contains this statement: “An agreement, contract, or obligation entered into by an Association Community which involves liability in excess of $2500 must be reviewed and signed by the Executive Director; any of which exceeds the Community’s available or budgeted funds requires advance approval by the Association’s Board of Directors.”

These guidelines apply to property (such as office machines, filing cabinets, computer equipment, etc.) having a purchase value exceeding the Community’s available or budgeted funds or exceeding $2500. The Chief Financial Officer at SLA Headquarters should be informed of the purchase value, the name of the individual responsible for the property, and the address of its location immediately upon receipt of the property. The property should be clearly marked “Property of the Special Libraries Association, 7918 Jones Branch Drive, Suite 300 McLean, VA 22102”.

Appended to the annual financial report of the community should be a property report listing the date of acquisition, the purchase value and the name of the person responsible for the property and address and location of the property.

The proper care and maintenance of the property is the responsibility of the Community.

When the Community disposes of the property, SLA Headquarters must be informed immediately and any
outstanding debt on the property must be discharged by the Community.

All Association property will be insured, at the discretion of the Executive Director, by the addition of riders to the Association’s insurance policy. To meet the requirements of the insurance company, it is mandatory that the permanent location and the responsible custodian be identified. Communities will be billed at cost by Headquarters for such insurance.

9.1.7 Responsibility
The Executive Director is responsible for monitoring the compliance with this policy.

9.1.8 Auditor Guidelines

Who qualifies as an auditor?
An auditor must be a disinterested third party. An auditor may not be any of the following:

- An elected or incoming officer of the Community
- A current or incoming member of the SLA Board of Directors
- An employee of or a supervisor of the Treasurer

What does the auditor certify?

- The opening balance for the operating, reserve, and project funds must equal the closing balances reported at 12/31/previous year. If there is bulletin or other community communications vehicle advertising income reported, there must be reciprocal advertising costs shown in the account types section of QB.
- The QB balance sheet must agree with each individual account statement.
- The report must include the community’s monthly bank statements for the full year as well as the reconciliation report for the December statement for the previous year.
- The bank statements do not need to be resent if sent to HQ on a monthly / quarterly basis throughout the year.
- The report must be audited and signed by the auditor.

**9.1.9 Annual Financial Statement FAQ**

What is the process for completing the Annual Financial Statement?

- Non-US-based Community Treasurer is responsible for completing, signing, and submitting an audited Annual Financial Statement. The instructions are to be sent to the Non-US-based Community Treasurers on or before December 31.

- The reports are due to SLA’s Controller no later than February 28th, of the following year, for the fiscal year that ended on December 31. To be deemed as correct, the statements must include the following elements:
  - The opening balance for the operating, reserve, and project funds must equal the closing balances reported at 12/31/previous year.
  - If there is bulletin or other community communications vehicle advertising income reported, there must be reciprocal advertising costs shown.
  - The Summary of Bank Accounts Page(s) must agree with each individual fund statement.
o The report must include the community’s monthly bank statements and the monthly reconciliations for the full year. The bank statements do not need to be resent if sent to HQ on a monthly/quarterly basis throughout the year.

o The report must be audited and signed by the auditor.

o The report must be signed by the Treasurer.

If the books are out of balance between the 12/31/previous year closing balance and the 01/01/current year balance, what should be done?

If the amount in question is under $50.00, or (equivalent) make a miscellaneous adjustment and record it under "Other." If the amount is more than $50.00, or (equivalent) investigate further by checking the math, reviewing the bank statements, and comparing them to the monthly QB Balance. Lastly, refer the issue to the previous Treasurer for resolution.

9.1.10 Bank Reconciliation
Bank Reconciliation Overview

Cash is any organization’s most liquid and most sensitive asset. Therefore, it should be the object of utmost control. A bank reconciliation is a key control factor.

Bank Reconciliation Policy

All communities of the Special Libraries Association will have a requirement that each cash account must be reconciled on a monthly basis. The reconciliation should be performed by the treasurer.

9.1.11 Asset Management
Asset Management Overview
Fixed assets are physical or tangible assets that are used in the normal operations of the business, that are not held for resale, and that have a useful life of more than one year. These assets are accounted for at a historical cost and all assets, except land, are subject to depreciation.

Asset Management Policy

It is the Special Libraries Association’s policy to capitalize all physical assets with a cost in excess of $2500 and a useful life of more than one year. Items with acquisition cost of less than $2500 and/or a useful life of less than one year can be expensed in the year they are purchased.

Communities should be aware of the Association's "Extra Association Relations Policy" which contains this statement: "An agreement, contract or obligation entered into by any Association community requires advance approval by the Association's Board of Directors if liability exceeds the community's available or budgeted funds."

These guidelines apply to property (such as office machines, filing cabinets, etc.) having a purchase value exceeding the available or budgeted funds or exceeding $2500.

The CFO/COO at SLA Headquarters should be informed of the purchase value, the name of the individual responsible for the property, and the address of its location immediately upon receipt of the property. The property should be clearly marked: "Property of the Special Libraries Association, 7918 Jones Branch Drive, Suite 300, McClean VA 22102."
Appended to the Annual Financial Statement of the community should be a property report listing the date of acquisition, the purchase value, the name of the person responsible for their property, and the location of the property.

The proper care and maintenance of the property is the responsibility of the community.

When the community disposes of the property, SLA Headquarters must be informed immediately and any outstanding debt on the property must be discharged by the community.

All Association property will be insured, at the discretion of the CFO/COO, by the addition of riders to the insurance policy of the Association. To meet requirements of the insurance company, it is mandatory that the permanent location and the custodian be identified.

Asset Management Procedure

Establish a Fixed Asset Inventory

All purchased equipment and furniture having a useful life of more than one year and an acquisition cost of $5,000.00 or more is covered under this policy. A record of all such assets is to be maintained in a property log showing date of purchase, purchase cost, a complete description of the item (including color, size, model and serial number), and the specific location of the property. All property of Special Libraries Association will be tagged
upon receipt and the assigned numbers recorded on all applicable documents pertaining to the property control system.

Dispositions
If a fixed asset is sold, scraped, donated, or stolen, adjustments need to be made to the fixed asset listing and property log. If money is received for the asset, then this must be reported to SLA headquarters.

Year End Inventory
Every year, prior to December 31, an inventory of fixed assets will be conducted to ensure the property log is up to date.

9.1.12 Purchasing Overview
A purchasing system and/or approval process should be in place to help facilitate the purchasing of supplies and equipment at the lowest reasonable cost.

Purchasing Invoice Approval
Once received, goods will be counted and initialed as received on the delivery ticket and forwarded to the Treasurer for payment

9.1.13 Accounts Receivable
Accounts Receivable Overview
Accounts receivable are critical to the cash flow of an organization and require continuous follow-up and attention. Responsibilities should be clearly assigned
for billing, collecting and accounting for accounts receivable.

Accounts Receivable Policy

Follow up on accounts receivable should be done at the 30, 60, 90, and 120 intervals. After 120 days, customers will be barred from the purchase of any of the association’s goods or services until their bill is paid in full.

9.1.14 Cash Receipts

Cash Receipts Overview

Cash is the most liquid asset an organization has. Therefore, internal controls should be strongest in this area. As with accounts receivable, continuous attention should be a priority with cash receipts.

Cash Receipts Policy

Cash receipts will be monitored very closely, including separation of duties, and reconciliation to the general ledger. Upon opening of the mail, all checks will be immediately restrictively endorsed to the community.

Cash Receipts Processing

Checks

All checks will come to the Treasurer for processing as soon as they are received. All checks will be coded to a specific QuickBooks Category. Checks should be reviewed for date and payee to ensure that the check is made out to the proper organization and that the date will permit the check to be cashed.

Cash
If cash is received, it is recorded in a receipt log. The receipt should include the date, what it was received for, who it was received from and the amount.

9.1.15 Cash Disbursements

Cash Disbursements Overview

Special Libraries Association strives to maintain efficient business practices and good cost control. A well-managed accounts payable function can assist in accomplishing this goal from the purchasing decision through payment and check reconciliation.

The primary objective for accounts payable and cash disbursements is to ensure that:

a. Disbursements are properly authorized

b. Invoices are processed in a timely manner.

c. Vendor credit terms and operating cash are managed for maximum benefits

d. Expenditures are used expressly for SLA and its mission.

Cash Disbursements Policy

Accounts payable should be processed weekly. Approved and properly coded invoices are selected for payment. All disbursements are reviewed for accuracy by the Treasurer, prior to presenting the checks for signature to the authorized signatories (the President or Chair should always be one of the authorized signatories).

Cash Disbursements Processing Vendor Invoices

e. Invoice Processing
All invoices should be routed to the Treasurer for payment. Only original invoices should be processed, unless duplicated copies have been verified as unpaid, by research the vendor records. Each invoice should be coded to the appropriate category.

f. Travel & Expense Reimbursement

g. For these expenses to be reimbursed, a properly executed expense reimbursement form must be submitted. All receipts must be attached to the form and the proper authorization(s) obtained.

Cash Disbursements Check Preparation

Invoices are aged and selected for payment by due date. Checks are printed, attached to the backup documentation and submitted for signature to the authorized signer(s).

Cash Disbursements Void/Stop Payment

h. Voided Checks

Checks may be voided for processing errors. The check should be clearly marked as voided. All voided checks should be kept in a file in numerical order for audit purposes.

i. Stop Payments

Stop payment orders may be issued for checks that are lost in the mail or other valid reasons. Stop payments are processed by telephone instruction and written authorization to the bank by signatories.

9.1.16 Cash Disbursements Petty Cash

Disbursements of small amounts of cash may be made from the petty cash fund for minor expenses such as
cab fare, or photocopying. A petty cash voucher should be completed and signed by the individual requesting the funds. Vouchers will be initialed by the Treasurer and the cash disbursed. Periodically, the Treasurer will submit a check request equal to the amount of funds disbursed.

Cash Disbursements Internal Control

Internal control over disbursements is best maintained when the authorization, processing, check signing, recording, and bank reconciliation functions are clearly segregated. Persons authorized to approve expenditures will be identified, and threshold limits established, or double signature requirements defined. Authorized check signers will never sign blank checks.