

Society of Systematic Biologists

Office of the Treasurer
Department of Biological Sciences
Smith College
Northampton, MA 01063

Duties of the Treasurer

The Treasurer tracks the operating expenses of the Society, including the following:

- costs of editorial activities
- copy editing for the editorial office
- participant support costs for SSB symposia
- student and other awards of the Society
- travel expenses related to Society business by officers of the Society, as approved by Council
- the Editor's honorarium (initiated in 1999; currently \$1,000/year, due around July)
- dues for AIBS and ASC
- partial travel expenses to annual meeting by Councilors living abroad, according to need and availability of Society funds

The Treasurer does not handle the costs of publication of the journal (unless there are agreed-upon page charges for pages over and above those agreed upon in the contract with the Publisher, Taylor & Francis), and does not handle the membership dues directly. The Treasurer must, however, be aware of income to the Society through the Publisher, as this income must be reported to the IRS each year. The Treasurer, as well as the President, should receive a copy of the Journal Royalty Statement from the Publisher around April each year.

The Treasurer must maintain a checking account and write checks as needed to cover the above expenses.

The Treasurer must keep track of the disbursements to the Society by the Publisher, who agrees to pay 1) a quarterly allowance to the Society for editorial expenses, as well as 2) a percentage of the membership dues. At present (2000) this is \$20,000 and about \$35,000, respectively.

The Treasurer must respond to Officers', Editor's, and symposium organizers' requests for disbursements, and in a timely manner (officers should be aware that disbursements for travel and other one-time expenses, apart from travel to the annual meeting or mid-year meeting, must be approved by the Council).

The Treasurer must arrange for an annual audit of the Society's books and file an income tax return on the Society's behalf, the latter of which is due by 15 June. In connection with this the outgoing Treasurer should give a copy of the previous year's tax return to the incoming Treasurer *at the time the incoming Treasurer takes office* (to avoid frantic telephone calls at tax time).

The Society receives periodic royalty checks from University Microfilms International (UMI) and Copyright Clearance Center (CCC). The Treasurer should notify UMI and CCC of his/her address so that royalty checks can be sent to the correct person:

UMI	Copyright Clearance Center
300 N. Zeeb Road	222 Rosewood Drive
Ann Arbor, MI 48103	Danvers, MA 01923
ATTN: Royalty Disbursement Account	978-750-8400 Acct. #100-0017-724

Note: UMI recently changed its name or was sold to: Bell & Howell. The address is the same.

The Society usually receives an annual disbursement from the Society for the Study of Evolution (via the Executive Vice President) that is a division of the receipts from registrations for the annual meetings. In 1999 this was about \$13,000. In 2000 it will likely be zero.

It is strongly recommended that the Treasurer keep a spreadsheet to track income and expenses. The accountant needs detailed information on this in order to prepare the tax return each year, and a spreadsheet permits the Treasurer to track more information than a check register can accommodate. Each check and each deposit must be identified precisely as to its purpose and source

We have used Sherwood Associates in Wheaton, MD to prepare the Society's income tax return from 1998-2000. However, it is recommended that an accountant be sought who specialises in non-profit organizations, and that this individual or firm be used by the Society for the foreseeable future regardless of the geographic propinquity of the Treasurer to said accountant.

Here is a list of items that will probably be needed by any accountant the Society uses, in order to prepare the tax return:

- all cancelled checks for the tax year
- all bank statements for the tax year
- itemized account of income and expenses (i.e., the spreadsheet)
- the royalty statement from Taylor & Francis

- all forms 1099 or end-of-year statements for all investments (get this from Endowment Committee or Board of Trustees)
- the Report of Society Business for the tax year, published in the December issue of SB
- list of all the SSB officers and councilors for the tax year
- a statement describing the various student awards and how the recipients are selected

It is important for the Treasurer to bring the checkbook to the annual meetings (and mid-year meetings). (for this reason it is recommended that a “normal” checkbook be obtained for the checking account rather than the desktop style!)

Respectfully submitted,

Dr. Mary C. McKittrick

Treasurer

5 July 2000