

To: 4-H Youth Development Specialists, Educators, Associates and Assistants,
Treasurers of 4-H Clubs, 4-H Councils and other 4-H groups

From: Ina Metzger Linville, Ph.D., Interim Director, University of Missouri 4-H Center for Youth Development

Date: Fall 2009

Subject: **Policies for Treasurer's of All 4-H Organizations**

Did you know that our 4-H Clover has the same prestige and protection as the Presidential Seal or the Olympic Symbol? All of us care deeply about 4-H programs and young people. As "keepers of the clover," we are responsible for ensuring that all aspects of the 4-H program are of the highest quality and in accordance with approved 4-H policies. You can learn more about 4-H name and emblem policies on-line at http://national4-hheadquarters.gov/4h_name.htm.

Good financial management is an important aspect of our responsibility to 4-H. Since 1998, the required financial policies for **any** Missouri 4-H organization (clubs, county councils, committees and other groups that use the 4-H name) have been laid out in the publication *Missouri 4-H Treasurer's Record Book Y672*. **All entities (clubs, councils, committees) that use the 4-H name are expected to use this record book and to meet or exceed the policies outlined in this publication.** Let me highlight some of the key policies that 4-H groups should follow. You can find additional explanation in *Missouri 4-H Treasurer's Record Book Y672*.

- Any 4-H group (clubs, councils, committees) that has annual receipts or expenditures of over \$50 should establish a checking or savings account at a public financial institution.
- This account should be set up so that all checks require the signatures of two non-related individuals. Whenever the treasurer is younger than age 21, the co-signer must be a non-related adult. Before writing checks to pay bills or make purchases, the treasurer must have a written bill, invoice, statement or official minutes approving the payment.
- The 4-H group must have an Employee Identification Number. You may be asked to give an individual's social security number initially to verify who is setting up the 4-H Group's Account. Once an EIN is awarded, the individual's social security will be eliminated from the account. Do NOT use an individual's social security number for the 4-H Group.
- 4-H Groups recognized as federally tax-exempt under the GEN-2704 of National 4-H headquarters must file a 990 N e-Postcard annually by May 15. Not all 4-H groups are or need to be considered tax exempt. Contact your local 4-H Youth Specialist for more information on whether your 4-H group is in this category. National 4-H Headquarters is expecting a new IRS ruling on federal tax exemption status and procedures yet this year, 2009. Future instructions will be forthcoming through your local 4-H Youth Specialist.
- The treasurer must use the record book, *Missouri 4-H Treasurer's Record Book Y672*, as its standard. It is acceptable for the club to use commercial software or other means to keep 4-H financial records as long as the information required in the *Missouri 4-H Treasurer's Record Book Y672* is maintained and policies outlined are followed.
- 4-H groups *must* prepare an annual financial report of their treasury and submit it to their local University of Missouri Extension Center. The local 4-H specialist will compile the reports into one financial statement and share with the MU Extension Council each fall. The local University of Missouri Extension Council has over-all responsibility for the 4-H program in the county, and Council members will review these annual financial reports as needed. Audit forms are in the *Missouri 4-H Treasurer's Record Book Y672*.
- A 4-H group that handles funds must conduct an annual audit by an auditing committee.
- 4-H groups planning a fund-raising activity should inform and receive approval from the 4-H Youth Specialist assigned to the county priority to beginning the project. This is to protect the 4-H name and emblem and to insure that the name of 4-H is used only to benefit 4-H.
- If a 4-H club or group disbands, the treasury balance must be turned over to the county 4-H council, advisory board or designated body.

Your help in insuring all 4-H treasurers receive and use *Missouri 4-H Treasurer's Record Book Y672* will strengthen the 4-H program. It is a useful tool to manage 4-H funds and to protect the good name of 4-H.

Cc: Regional Directors, County Program Directors, Rhonda Gibler, Cheryl Reams, Michael Quart