

SPMS Treasurer Report, February 2015

- Balances (as of 01/31/2015):

	2015	2014	2013	2012
Checking Account	118,084.37	139,976.14	130,631.79	117,221.71
CD Account	20,010.06			
Net Income (MTD)	15,630.77	18,062.61	10,185.62	8,024.67
Net Income (YTD)	15,630.77	18,062.61	10,185.62	8,024.67

- 2014 financials have been submitted to USMS.
- 2014 financials and 1099 requests have been submitted to Paul Shane (CPA).
- Sanctions worksheet now shared with Chair, Newsletter/Top Ten Recorder, Secretary, and Registrar
- Proposed Policy & Procedure Change
 - This would be to set a reserve amount. After looking at USMS policy and other non-profit policies, most appear to set a reserve in case the organization ceases to exist.
 - Motion: Amend the policies and procedures as follows: **“SPMS is to keep a 3 month reserve of liquid assets at all times in the eventuality of dissolution. The reserve amount will be composed of any fixed and/or contractual expenses, and any accounts payable at that time. This includes, but is not limited to, professional fees, legal and/or administrative expenses, credit card balances, or any other accounts or bonds payable. The SPMS Treasurer will, on a quarterly basis, compute and disclose the current reserve amount for that quarter. Should the amount of liquid assets fall below this reserve, the SPMSC must approve any and all monetary distributions until either the policy is amended, or sufficient liquid assets be re-established to satisfy the reserve condition.”**