

SECTION I-D
THE CLASS TREASURER

The Treasurer's Role -- An Overview

The role of all of the class officers is principally the same -- to facilitate contact and good relations among and between the class members. The three primary relationships that class officers seek to enhance are between classmates and each other, the University and other alumni. Maintaining and enhancing these relationships is the major reason to have a class treasury and a Treasurer who keeps the funds and the financial records of the class.

The Treasurer is most often an elected class officer position, but sometimes is appointed, as specified in a class's constitution. The position calls for:

- Stern attention to detail
- Strong interpersonal skills
- Solid oral and written communication skills
- Accuracy and completeness in record-keeping
- Common sense in budgetary planning
- A degree of financial acumen
- Firmness in decision making.

The activities of the Treasurer include the following:

- Soliciting and collecting dues
- Budgeting for and paying class bills
- Investing currently unneeded funds
- Financial recordkeeping
- Reporting the class financial condition annually to members and to the University.

Every Treasurer should read and be familiar with Section I -- Class Officers and Section II -- The Tax Exempt Organization of this Handbook in order to understand the various roles and responsibilities of each Class Officer position, as well as the legal context in which the Class organization must operate.

The Class Treasury -- An Overview

A class' financial situation influences its overall health and spirit. A solvent class can afford to be active, alive and involved in the life of the University and the alumni body. Class funds can be utilized to foster communication between the class members and the rest of the extended Princeton "family."

The class treasury supports a variety of means of communicating with classmates, informing them on current news from the University and creating opportunities to gather together:

Mailings to the Class

Mailings to the class can take on many different forms. They may simply send class or classmate news. They may advertise worthwhile class and University projects and activities. They often solicit class dues. They may also provide a forum in which class decisions may be debated.

The PRINCETON ALUMNI WEEKLY (PAW)

This is probably the most visible and regular link many alumni have with Princeton. As a single source, the *PAW* is the broadest form of communication for any Class with its members about the life of the University, as well as the source of the Class Notes and Memorial sections specific to the class itself.

Support of the Alumni Council

While partially supported by the University, the Alumni Council is a body organized by alumni to facilitate the activities among alumni and between them and the University. This is separate from the Alumni Council office, which is wholly funded by the University and is a University department.

The Administration of the Class as a Group

The treasury covers the expenses incurred in the communications and work of class officers in leading the class, special projects undertaken by the class and, of course, the efforts to provide opportunities for class members to get together, for example, at fall football weekends and Reunions.

The Treasurer's role is to facilitate the ability of a class to fund and accomplish these activities by administering the collection of funds, managing the disbursement of the class' funds and planning for the long-term financial health of the class. A class owns its money. Classmates contribute the bulk of it; they are entitled to know how it has been spent and invested and how they as a class stand financially. The Treasurer is entrusted with the management of the class' money and its long-term fiscal health.

Class Sources of Funds

Every Class has several sources of funds. The normal sources of funds include:

- Class dues (including back dues)
- Activity fees
- Special gifts or funds
- Interest and dividends on fund balances.

Section II -- The Tax Exempt Organization explains some sources of funds that are not appropriate for class treasuries to receive.

Class Dues

Class dues are **contributions** made by classmates to the class treasury. The class officers collaboratively establish the dues rate for any individual year. The Treasurer recommends to the other officers a suggested dues rate based on the financial requirements of the class as determined by his/her budgetary examination of the future income and expenses of the class. Later in this document, the dues solicitation process for both current and back years' dues is described. Examples of dues solicitation letters may be obtained from the Alumni Council office. The examples given will vary based on the type of solicitation letter you wish to write.

Activity Fees

Activity fees are specific **charges** made by the class to participants (class members, guests and others) in class activities. Typical examples of such activities might be: Reunions, mini-reunions, regional parties and attendance at Regional Association activities or arranged events. Activity fees are normally established by the Treasurer or the event manager based on the cost of the individual activity and the percentage of the activity's cost that the class wishes (and can afford) to underwrite. The majority of class activities should be priced to break even in order to minimize the potential negative effect on the class treasury.

Special Gifts or Funds

Special gifts or funds are **contributions** that can be received from class members or others, such as family members, friends, organizations or spouses. For the most part, these are offered to the class without any restrictions as to the use of the funds. However, the Treasurer must be sensitive to the donor's wishes. A special gift may be given with specific encumbrances, for example, the intention of sponsoring a class scholarship. Special care should be taken to solicit advice from the Controller of the University to assure that the donor's wishes are fulfilled and that the class' tax-exempt status is maintained.

Interest and Dividend Income

The Treasurer will also administer the receipt of interest and dividend income on any surplus class funds from the financial institutions where the funds are kept. The class normally earns a modest amount of interest on the treasury's operating fund balances, which might be maintained in a money market account with check writing capabilities. Greater interest and dividend income is earned when a class has excess funds that are free to be invested in financial vehicles (CDs, mutual funds, etc.) for a longer period of time. This is advisable whenever a class does not have the need to have immediate access to those funds.

Treasury Accounts

The treasury of a class typically consists of at least an Operating Account and a Reunions Account. If necessary, the treasury may also include one or more Special Accounts.

Operating Accounts

The Operating Account is established by the Treasurer to receive the funds collected throughout the year and to disburse funds in payment of goods and services received by the class. The most important function of this account is to provide the means to make deposits and payments. Therefore, it should not charge a per-check deposit fee and it should have unrestricted check writing capabilities rather than, for example, a limit of three checks per month. Most banks offer an account (normally a NOW or money market account) that permits this if the class maintains an affordable minimum balance.

Savings Accounts

Sometimes a Treasurer will establish a Savings Account into which all class receipts are deposited. The Treasurer will withdraw funds from this account and deposit the funds into an Operating Account to cover checks that he/she needs to write. The Savings Account may be more likely to earn a slightly higher rate of interest and will have limited or no check writing capabilities. Offsetting the higher interest will be any bank fees charged to maintain an Operating Account with very low average balances over time.

Investment Accounts

Investment Accounts are any accounts (or instruments) with financial institutions where the Treasurer elects to place excess class funds for extended periods of time. Examples of these would include purchases of Certificates of Deposit (CDs), investments in mutual funds and stock or bond brokerage accounts. Investment accounts are used to earn higher rates of return on the class' financial assets, but will usually incur higher transaction fees. Often the Treasurer will have some personal financial expertise. An independent finance committee of experienced or knowledgeable classmates in investment matters can be very helpful. The Treasurer, the class President, the Executive Committee, the Financial Committee, *each and all*, should not hesitate to seek sound advice from financially shrewd members of the class or from the Controller of the University.

Reunions Accounts

The Treasurer may also have a Reunions Account where excess proceeds from Reunions or advance funds for upcoming major reunions are maintained. The Reunions Account might be any of the above types of accounts. Most off-year reunions will not generate excess funds. However, any major reunion might do so. Particularly if the class is a qualified tax-exempt organization and files its class' tax return with the University, the financial accounting **and funds** of a major reunion should be maintained separately from the class' normal operating funds. The reason is that as a tax-exempt organization, the majority of any one year's expenditures by the class must be toward qualified "educational or charitable" purposes.

A major reunion is not deemed to be a qualified tax-exempt class expenditure by the IRS and reunion participants may not deduct reunion fees as charitable contributions on their tax returns. For a class, a major reunion is always significantly more than any other expenditure in that year and thus defines the major "purpose" of the class in that year -- which would not meet the definition of "educational or charitable" purposes. Thus, every major reunion must be treated as separate from normal class activities and must be self-supporting financially. The class may "loan" or contribute some funds towards the event and be reimbursed afterwards if there are excess funds to do so. **Excess funds** from the event **may be contributed** to the class and become part of the class treasury, however, **losses** generated by the event **may not be "covered"** by the class treasury.

Memorial or Special Accounts

The class may also have a Memorial or Special Account where specific class funds are maintained separately from the class treasury. These accounts are typically not funded by class dues directly and are often (but not necessarily) administered by someone other than the class Treasurer. A class often solicits contributions to these accounts separately from dues and the purpose or use of the funds is clearly designated by the class. Memorial scholarships should be maintained in this type of separate account.

Rules for Establishing Accounts

Whatever accounts are established by the Treasurer, several rules should be observed:

First, each account should clearly (and legally) be in the name of the class, for example, in the name of “The Princeton University Class of 19YY.”

Second, all financial institutions should be made aware of the tax-exempt status of the class. In order to establish an account, most financial institutions will require that the Class supply (or fill out) a “resolution” signed by certain class officers attesting to the class’ intention of establishing the account. They will also require that the Treasurer provide them with the class’ IRS-issued tax number. If the class is a party to the University’s tax-exempt status with the IRS, the class has a unique IRS tax exempt number available from the University. You can contact the Alumni Council to obtain this number.

Third, the financial institution will require “signature cards” for the account for any persons authorized by the class to initiate transactions on the account. The Treasurer should always be one authorized agent, but at least one other class officer should also be authorized in case of emergencies.

Finally, the class President and Vice-President should be apprised of the current status of every account maintained by the class, including the name of the financial institution and the account number, and have a means to access it, again, in case the need arises.

Investment Guidelines

Each class and regional organization is permitted to invest their operating and other funds in any investment vehicle approved by the appropriate officers of the organization that is not considered "speculative." Investments that give the appearance of conflict of interest, investments that may lead to tax problems (e.g., tax shelters) and risky investments (e.g., options, derivatives) are considered "speculative." It is expected that most funds will be invested in banks or money market funds that pay the going interest rate. Marketable securities are also permitted.

It is hoped that organizations will not accumulate large sums of money that are not intended for any specific purpose (such as Reunions). The University's Secondary Pool of investments is an investment vehicle available to all organizations, with the stipulations that the minimum deposit be \$25,000 and the money be left in the account for a year.

Class Dues

The majority of a Treasurer's time and effort centers on soliciting and collecting classmates' dues. Dues represent the bulk of the funds that a class uses over its existence to conduct its business.

Establishing A Dues Rate

Whether a first-term Treasurer or an "experienced hand," a class Treasurer is responsible for recommending to the other class officers the dues rate for each year. Although in the past, new classes began their alumni life with a surplus from undergraduate years, this is no longer the case. The main concern of young alumni is to establish themselves in new circumstances and establish themselves financially. Young classes will not be immediately faced with special projects; those will come later in major reunion years. On the other hand, they have little back dues which may be solicited for more income and they are hit with a large bill for the *PAW* early in their first year out.

To address these concerns, alumni class dues have begun to be collected at Senior Check-Out and Senior Reunions Button Distribution. The dues rate has been \$15 before Commencement and \$25 after Commencement. This has encouraged wide participation at the outset and helped establish the habit of paying class dues. It is recommended that young alumni classes not raise their dues amounts above \$25 too quickly, because younger graduates cannot give as much immediately after leaving college.

Older classes face different issues in establishing dues rates. An older class may have declining membership and a large number of associates (member spouses). The rates for older classes should be higher, for example, \$40 or more, in order to cover the costs of operating and communicating with the class as the number of potential dues payers shrinks.

Avoid minor dues rate fluctuation. Experience has shown that there is no drop in participation when the rate is increased periodically over time. The Treasurer should not be afraid to move rates from \$25 to \$30 or from \$40 to \$45 in one year. It is easier to collect dues at an increased rate from habitual dues payers than it is to collect dues at any rate from habitual non-payers.

It is usually helpful to avoid special dues rates, like \$19.94 for the Class of 1994. While such dues rates may be esthetically pleasing, they make accounting more difficult for the Treasurer.

Cultivating Dues Participation

The habit of paying dues must be cultivated from the beginning of a class' alumni life. The first years out of Princeton are the crucial ones. Several classes have found themselves approaching their tenth, fifteenth or twentieth reunions without funds, simply because their early administrators failed to tackle the dues-paying challenge with resolve. Classmates did not become accustomed to paying annual dues, or at least not enough of them did.

The widest possible participation in dues-paying, as in any class function, is not only an indication of class and Princeton spirit, but also a psychological spur to wider participation in all class and Princeton projects. Many classes maintain and publicize to their members an "honor roll" of up-to-date dues-payers each year. Variants of this idea are limited only by the Treasurer's imagination, for example, bronze, silver and gold levels of participation, and special incentives, such as class directories or reduced rates at major reunions.

Missing classmates lower dues collection. Treasurers should work closely with their Secretaries to promote the search for missing classmates and should use their own mailings as well as the Class Notes to assist in that effort.

The Dues Solicitation Campaign

The Treasurer is responsible for organizing and implementing a process or "campaign" for the solicitation of dues from Class members. The dues solicitation process consists mainly of dues notices mailed to classmates during the course of the year.

Dues Solicitation Calendar

As a general rule, the earlier the dues notices go out after Labor Day, the more successful the campaign. The Treasurer should avoid potential conflicts with other solicitation mailings sponsored by the University (Annual Giving conducts its campaign actively from November through the end of June). By concentrating class dues efforts in the Fall, sending out one notice in September, another in the beginning of November and following up through the winter, the class avoids conflict with Annual Giving, Class Memorial solicitations, income tax week and reunion fees. Table A presents an overview of the major events that the Treasurer should plan around for dues solicitations.

TABLE A

CLASS YEAR	CLASS MAILINGS	ANNUAL GIVING MAILINGS	MAJOR EVENTS
July			
August			
September	President's Letter Class Memorial Fund		
October	Class Memorial Fund		Fall Football Weekend
November	2 nd Dues Notice	1 st Class Agent Letter	Fall Football Weekend
December		1 st University Letter	End of Tax Year
January	3 rd Dues Notice	2 nd Class Agent Letter	
February	1st Reunions Notice	2 nd University Letter	Alumni Day
March	4 th Dues Notice		
April	2nd Reunions Notice	3 rd Class Agent Letter	April 15-Tax Day
May		4 th Class Agent Letter	Reunions
June		AG LMR's*	Reunions

(*LMR = "Last Minute Reminders")

Additional mailings are mailed throughout the years from a variety of University functions to specific groups of alumni. For example, most of the sports teams solicit interested alumni through a "Friends of [Princeton Football, Soccer, Wrestling, Women's Crew, etc.]" mailing. Other groups might include the Eating Clubs, religious affiliation groups, music groups, the Library or Chapel, and many other individual interest groups.

Alumni Council Support For Mailings

The Alumni Council office is a great source of assistance in conducting the yearly dues solicitation campaign. It can assist in the logistical task of printing and mailing any class mailing. A class has only to provide camera-ready copy and send it with printing instructions to the Alumni Council. The Alumni Council then coordinates with the University's printing and mailing department to get the mailing to your class. **Please note:** The Alumni Council must vie for Printing & Mailing's time with all other University departments and does not have the ability to juggle Printing & Mailing's workload to suit class' timelines. Therefore, plan on 2-4 weeks from the receipt of your camera-ready copy to when you want it to go in the mail. An earlier arrival date is a bonus!

Customizing and Minimizing Mailings

The Alumni Council can also assist in customizing and minimizing each mailing. It provides an alphabetical class member list (“Dues Ledger”) to each Treasurer in July. After the first dues mailing (normally incorporated into the President’s Letter) in September, the Treasurer can record the receipt of dues contributions for individual classmates. If this list is completed and given back to the Alumni Council with the camera-ready copy for the second dues mailing, the Alumni Council can record that information in its master database.

By doing so, the Treasurer can choose to prepare two second notices – one saying “thank you” to those classmates who sent in their dues and a second dues solicitation to those who did not. By repeating this process for each mailing, the Treasurer can, for example, not mail a dues solicitation to any classmate who has already been thanked previously, thus reducing the total number of letters mailed on the third or fourth mailings.

If the final list of dues payers for the year is submitted to the Alumni Council, the University will maintain a class’ dues participation history for future use by the class officers.

Soliciting Dues

No first dues notice should be sent “cold.” It typically should be part of a mailing, prepared in early August, which includes the President’s report and the prior year’s financial report. The President or the Treasurer should comment on the fiscal picture, request prompt payment to reduce follow-up expenses, boost the missing classmates campaign, remind classmates to send news with their dues and so on. Anything enclosed with dues notices which encourages communication of any sort with class officials will help dues collection.

One dues notice is never enough. Figures show that, up to a point, the percentage of dues payers increases with the number of notices sent out during the fiscal year. The vast majority of classes send three or four notices a year. Classes out fewer than 25 years who send fewer than three mailings are less successful in their dues campaign than those who use three or more. There’s no optimum number of notices that will make money, but experience shows that as many as four notices may be sent out profitably – but timing is important. One notice sent within a few weeks of another loses its profitability, while one notice sent too distant from another loses its effectiveness. Spacing the notices out – again, planning and managing an orderly dues collection campaign – is essential to the success of the dues collection effort. Each mailing, of course, should return more than its costs.

The Secretary helps the Treasurer by using the *PAW* column to remind classmates about paying dues. Brief items like “350 classmates have paid their dues, have you?” serve as reminders to the faithful, but forgetful classmate. In turn, the Treasurer helps the Secretary by prodding members to send in Class Notes news with their payments and by urging them to locate missing classmates.

One dilemma of multiple mailings is the possibility of collecting multiple times from the same classmate for the same year. This situation is discussed below under the title, Personal Liability and Ethics.

Requesting Samples of Dues Notices

The Alumni Council maintains files of class dues solicitation notices. If you would like some samples on which to base your mailing, call and describe the mailing (e.g., “first dues mailing for a new officer team,” “first dues mailing in the fourth year of office,” “third dues mailing with some personalization”). The staff of the Alumni Council will check the files and send you the best letters that are similar in nature to the one you are writing.

Soliciting Back Dues

Careful lists of non-dues payers should be maintained and, as a class grows older and nears its major reunions, for example the 25th, efforts should be made to collect back dues. Campaigns to collect back dues have often proved surprisingly successful and the approach of a major reunion offers a good excuse to dun classmates. It is also true that many classmates who do not donate in the first several years of their alumni life will begin to give regularly at some point or may have given haphazardly for one reason or another and are only too glad to make up their deficits.

Again, though, it is imperative to have accurate lists of non-dues payers to accomplish this. It is important to avoid the urge to drop them from class rolls. Continue to treat them as classmates, keep them informed about class activities, and invite their participation. Reminding classmates who do not pay their dues that other classmates are paying for the various mailings and for *PAW* year after year is frequently productive. Keeping those classmates in touch with the class and the University is a worthwhile cost if they later prove to be loyal classmates and alumni -- and many do.

Budgeting

To determine an appropriate and necessary dues rate for a class, the Treasurer has to balance income based on anticipated dues participation with the expected payout of expenses for the year. Budgeting, therefore, is essential in determining the best dues rate. Exhibit 2 on the following page illustrates a rudimentary budget worksheet that could be used by the Treasurer to judge what dues rate to establish in order to maintain the financial position of the class. The budgeting process should begin by estimating the class' operating expenses and then analyzing what dues and dues participation rates "balance the books."

Many of a class' major expenses for any year are easily determined. Both the *PAW* and the Alumni Council dues are based on the class' membership count. The Alumni Council provides class officers with a class roll and count. The fees per active classmate are available from each of those organizations or the prior year's financial records.

Once the class' expected operating expenses have been budgeted, it is a simple matter to play "what if" with dues rates and dues participation to budget expected income. Study the records of the dues paid in the past. How many classmates will pay their dues? The highest percentage of dues payment in a class is near 90%; the lowest, below 20%. The record of all class dues payment is charted in the annual analysis of the "Financial Report for Princeton Classes" that is mailed out by the University Treasurer's Office of the Controller. A Treasurer can determine a lot about the class by studying its historic records. Back dues, off-year reunion receipts, gifts, and interest and dividends are best estimated from historical records, which are available to the Treasurer.

By utilizing a simple budget worksheet, the Treasurer can create a set of expectations against which he/she can judge the year's actual performance. Is dues participation up or down? Was the back dues campaign more or less successful than expected? Are the operating expenses higher or lower than budgeted? With this perspective, the Treasurer can act proactively to maintain the financial health of the class.

Reporting

The annual report for each class is to be submitted to the Controller's Office by August 15 each year for the year ended June 30. It is extremely important that this information be accurate, timely and all-inclusive (including all reunion money, even if held separately), as it will be the basis for preparing the tax returns for the organizations and is therefore subject to audit by the Internal Revenue Service. If a class does not submit an annual report, it will not be included on the University's tax return. The class Treasurer will then be responsible for completing the filing with the IRS. A copy of the annual Treasurer's report is presented in the Appendix.

Information on the revenue and expense report (page one of the financial report) should be reported on a "cash" basis for all activity from July 1 through June 30, which is the same fiscal year as the University. Only those revenues actually received and those expenses actually paid are to be included. Total receivables (amounts due to you) and payables (amounts you owe) as of June 30 each year are to be reported on page three of the report, which will allow the University to convert the "cash" report to an "accrual" report, the basis for reporting on the tax return. Accrual reporting will also permit the proper matching of revenues and expenses each year as most June reunion expenses are paid after June 30 each year.

Information required for the annual Treasurer's report follows:

Revenue

Membership Dues

Annual assessment for all members of a Class. This assessment is considered a gift and is therefore deductible by a Class member. The fact that the *Princeton Alumni Weekly* is provided to class members does not reduce the deduction, because it is provided to all classmates, not just dues payers.

Reunion Fees

Class assessments for the *off-year* reunion activities of the class each year, even if handled separately by the Reunion Treasurer. **Major reunion** fees are reported separately. No part of reunion fees should be treated as deductible by a class member.

Gifts & Contributions

Total contributions, gifts, grants and bequests received directly from donors, other than annual membership dues which should be reported in that category. If marketable securities are received, the amount of the gift should be the average of the highest and lowest quoted selling prices (or the average between the bid and asked prices) on the contribution date. Gifts of other than cash or marketable securities (e.g. real estate, art objects) are not permitted. (If the class receives any such prohibited gifts, the Treasurer should contact the office of the Controller.

Interest

Interest income from savings or other interest bearing accounts and temporary cash investments, such as money market funds, commercial paper, certificates of deposit and U.S. Treasury bills or other governmental obligations. Interest on funds held by the University in an "agency" account should be also be included.

Gain (Loss) from Sale of Securities

A schedule should be attached listing each investment sold or exchanged during the year. Show for each one the date acquired, how it was acquired (purchase or gift), the cost if purchased or value (if donated), the date sold, the sales price and the gain or loss (the sales price minus the cost or value at time acquired).

Other Revenue

This amount should represent the total income from all sources not covered in the categories above. Describe the source of the revenue (class dinners, receptions, etc.) and indicate the amount for each source.

Expenses

Supplies

Office and other supplies (stationery, etc.).

Telephone

Telephone, telegram and similar expenses.

Mailings

Postage, printing and addressing for letters, newsletters and directories.

Princeton Alumni Weekly

Charge from Princeton Alumni Publications for mailing the *PAW* to all class members. Charges are based on class roll and an escalating pricing formula based on the “age” of a class, i.e. older classes pay more than younger classes.

Expense Reimbursement

Generally, but not necessarily, class officer costs incurred for the class. Typically might include postage costs, telephone, overnight mailings, packaging materials, or travel expenses, including transportation costs (fares, mileage allowances and automobile expenses), and meals and lodging. Many officers are able to absorb much of these costs and “contribute” them to the class (and deduct unreimbursed costs on their personal tax returns).

Alumni Council Dues

Annual Class contribution [based on class roll and an escalating pricing formula linked to a class’ “age”] to the operating budget in support of the Alumni Council.

Reunions

All expenses incurred by the class for its off-year reunion activities. This ***excludes*** the major reunion activity, which is reported separately.

Transfer to Princeton

Disbursements made to the University by a class organization for class scholarship funds,

Annual Giving, or any other designated purpose that a class decides.

Other Expenses

Any other miscellaneous expenses not covered in the categories above, e.g. bank fees.

Assets

List each asset (including all investments) and describe it as fully as possible. Indicate where it is located (bank, investment fund, etc.) or describe the asset if it is a security (10 shares IBM, etc.) If appropriate, indicate the account type (savings, NOW, etc.) and the rate of interest if income producing. Indicate the purpose (Class Treasury for normal operating expenses, reunion, undesignated or contingency reserve if formal segregation by the class has been made). Indicate the balance at the beginning of the fiscal year (#10 - 7/1) and at the end of the fiscal year (#11 - 6/30). The balance for equity securities should be the purchase price if purchased or the donated value if received as a gift.

Exclude class memorial insurance funds, scholarship and other funds already given to Princeton. Include all other funds including those held in "agency" accounts by the University.

The total of all assets held at the end of the fiscal year must equal the total of assets held at the beginning of the fiscal year plus the excess (or minus the deficit) for the year (page one of the report).

Reporting to the Class

The Treasurer should report annually to a Class, including in the report (which can be incorporated into the President's Annual Report) information about ways in which the money is being spent, for instance, on the *PAW*, for a scholarship, or for a class project. The class then gets a sense of where its money is going.

Class Associates

Associates are the surviving spouses of class members and are often an integral part of, particularly, an older class' membership. Many associates formed long and lasting relationships within the class and feel the desire to be recognized as a "classmate." The treatment of associates is determined by every individual class. Some classes treat Associates as full members of the class. The class solicits them for dues and other gifts to the class. This can be accomplished by addressing the President's and subsequent dues letters to "Classmates and Associates" or through a separate mailing. (See "Class Associates Chair" in Section I-E – Other Specialized Class Officers.)

The solicitation and collection of dues from associates is optional, as is the inclusion of associates in various mailings – from the *PAW*, to the President's letters, to reunion invitations. Annual Giving actively solicits class associates. In extreme cases, the participation of associates in an annual dues solicitation campaign is sorely needed as the class roll is decreased by time. The Treasurer should involve all class officers in the decisions on how associates should be treated.

Ethical Issues and Personal Liability

Every Treasurer will, on occasion, be faced with an ethical issue in the normal course of his/her duties. While this Handbook does not pretend to offer moral or ethical guidelines, several ethical issues are presented here to heighten the Treasurer's sensitivity to specific circumstances that might arise. When faced with such an issue, the Treasurer's first recourse should be to discuss the issue with the other class officers. Other avenues of questioning might be to other class Treasurers, the Alumni Council leadership or University officers. Potential ethical issues might be:

Case: duplicative dues receipts in a year

A Treasurer may be faced with the occurrence of receiving multiple dues payments from a single classmate in one year. This may arise due to mistiming between dues mailings or simple oversight by the duespayer.

Possible Response: Call the duespayer, alert him/her to the duplicative payment and offer to return the overpayment, apply the payment to back dues or the class memorial fund, or to Annual Giving.

Case: request by another class officer for questionable reimbursement

Another class officer calls the Treasurer to request reimbursement for expenses he/she incurred traveling to a regional mini-reunion.

Possible Response: Point out to the officer that no other classmate received reimbursement for travel expenses to the event [assuming that's true] and ask why, as an officer, he/she deserves treatment different from other classmates.

Case: non-payment of one's personal fees for class events

A mini-reunion is scheduled at a cost to each attending classmate of \$X. As the "treasurer" for the event, the Treasurer does not pay his/her own personal fees to the event, but covers the excess costs from the class treasury.

Possible Response: Separate your responsibilities as a classmate from those of being Treasurer. Always pay your own way as an attending class member.

Obviously, these cases are not inclusive or exhaustive, but they are presented to you that these issues will arise and that other Treasurers have dealt with them. You will too.

As an officer of a legally established charitable organization, the Treasurer (and all other officers) is legally responsible for the actions he/she takes in managing the affairs of the Class. The University does not indemnify any Class officer from his/her personal liability. The University does not carry or provide any personal liability insurance covering Class officers.

