



Minnesota Women of
Today
2023-2024
MNJOTS CIP
Financial VP

Hello Chapter and District Treasurers,
Jane Holmberg
309 3rd Avenue NE
St Cloud, MN 56304
FVP@mnwt.org
www.mnwt.org



Making Our Money Count

Welcome to another exciting year with MN Women of Today. Thank you for taking on this tough but necessary position!

My name is Jane Holmberg. I am a member of the St Cloud chapter and an Optimist member. I have held several positions in my local chapter and District. Most recently, I have been the State Store Manager for the last few years.

During our Vision of Success year, I am hoping you will Show Me the Money and play our Visionopoly game! There will be opportunities to support the State financially and get on the board. Become a property owner. Stop on Free Parking. Earn a Community Chest card for fun surprises. Read your CIPs for more info all year long.

Please let me know how I can help you make this year a great year for you and your Chapter!

Jane Holmberg

Who do you send what to?

Dues & Insurance

MN Women of Today
Chapter Service Center
PO Box 216
Albany, MN 56307
320-845-2250
csc@mnwt.org

Make Checks payable to MN Women of Today
Office Hours: Mon, Wed 4:00 -8:00pm, Fri 10-2pm

MNWT Foundation

Jane Hanson
MNWT Foundation
PO Box 232
Anoka, MN 55303
612-554-2282
Foundation-treasurer@mnwt.org
Make Checks payable to MNWT Foundation

Ways & Means Donations and other Financial

information

Jane Holmberg
MNWT Financial Vice President
309 3rd Ave NE
St Cloud, MN 56304
fvp@mnwt.org
Make Checks Payable to MN Women of Today

Finance Committee Members are Needed

Have you wondered what goes on at a Finance Committee meeting? You can find out by becoming a member and being involved in the decision making for budgeting and fundraising for the Minnesota Women of Today. Our next meeting will be August 12, 2023, via zoom. Contact me to join and you will receive a Get Out of Jail Free card!

Budgeting

A Budget is:

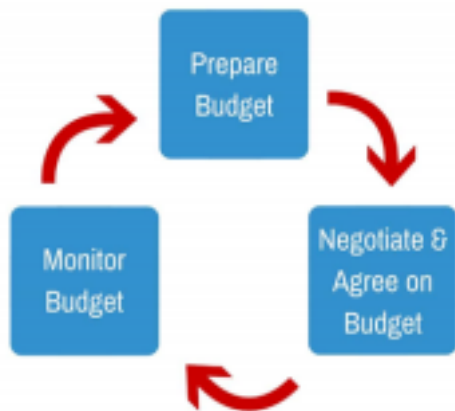
- A detailed plan for the future

expressed in numerical terms.

- It is a list of all planned revenues and expenses.
- A plan for saving and spending money.
- Estimates of the income and expenditure of an organization over a period of time

Why should you have a Budget?

- It helps in determining the priority of your spending
- It helps in planning and managing the delivery of services in the future
- It helps in spotting the areas where higher funds are required



Treasurer’s Fast Start

As we begin the new year, take time to set goals (the goals should be SMART—Specific, Measurable, Attainable, Relevant and Timely), work on your budget and complete your fast start—a copy is included in this Chapter Information Packet (CIP).

Every chapter and district treasurer that completes the fast start and sends it to me will get a Chance card in Visionopoly, one of them will say “you win”. Don’t hesitate to contact me with any questions on this. I am happy to help you out. I want you to have an awesome year!

Fast Starts are even easier if you complete them online. Check out the forms page at MNWT.org.

*See the form on page 3



Minnesota Women of Today Treasurer Fast Start

Name: _____ District: _____ Year: _____

ALL VERIFICATION IS TO BE SENT TO STATE FINANCIAL VICE PRESIDENT BY JULY 15

ITEMS TO BE DONE:

1. Sign bank signature card and/or papers (should have at least two signatures).
2. Set current year budget with assistance of board.
3. Present budget to chapter for approval.

CHECKLIST OF ITEMS THAT SHOULD BE IN YOUR FILES:

- Checkbook
- Deposit Tickets
- Savings Account info (if applicable)
- Cash Receipts book/journal
- Cash disbursement journal
- Bank Statements and reconciliations (7 years)
- Cancelled checks (if returned by bank)
- Treasurer's Monthly Reports (5 years)
- Invoices/vouchers (5 years)
- Endorsement Stamp (if chapter has one)
- Copies of Sales Tax filings (5 years)
- Proof of Insurance for current year
- MNWT Treasurer's Manual - 2017 edition
- MN Sales Tax ID number
- Federal Income Tax exemption info
- 990n Postcard filings (5 years)
- Annual Registration w/MN Secretary of State office (current year)

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03/18/2017 by MNWT Future Directions Committee

State of MN Annual Registration

Annual registration for a non-profit corporation must be completed each year. This can be completed online by going to www.sos.state.mn.us and clicking on the “Business & Liens” tab. Your chapter must have a user and password set up – make sure to save this with your important records. Log in or Create an Account through the green tabs at the upper right. Then, follow the directions to search your entity name. Please review the information details to make sure they are accurate and complete your renewal by September 1st.

There is additional information on Pages 33-35 of the Chapter Treasurer’s Manual. Please note: MNWT will charge chapters a \$10 late fee if your annual registration is not completed by **September 1st**.

Form 990N – IRS Annual Filing

Tax-exempt organizations whose gross receipts are normally \$50,000 or less are required to electronically submit Form 990-N each year. The Minnesota Women of Today coordinates the group filing; however each chapter is required to individually update your form 990-N on an annual basis by September 1st. Enter this link in your internet URL: www.irs.gov/990n. More detailed information on this is included on the next page of this CIP. Carefully read and follow the instructions. There is also additional information on pages 38-40 of the Treasurer's manual.

MN Women of Today & Local Chapter IRS Classification

Your Women of Today chapter is classified by Internal Revenue Service as a 501(c)4, which is a non-charitable, not-for-profit organization and pertains to civic leagues or organizations. We operate for the benefit of a particular group rather than for society or the general public as a whole. Women of Today local chapters and the Minnesota Women of Today are allowed to accept charitable contributions, but the donor is not allowed to claim it as a tax deduction.

The Minnesota Women of Today Foundation is classified as 501(c)3, which is a charitable, not for profit organization. They are allowed to receive tax-deductible charitable contributions.

Important Notes for 990-N Filing for MN Women of Today Chapters

All chapters must be filed between June 1 and September 1 for this fiscal year. If you need any assistance with the process, please contact Executive Director Katie Castro at csc@mnwt.org or call 952.406.8578 during office hours. When you finish the filing process, it is important that you email your login information (username & password) and a copy of the filing confirmation email you will receive - send to Katie at csc@mnwt.org.

Use this link to go to the IRS website for 990 filing: <https://www.irs.gov/charities-non-profits/annual-electronic-filing-requirement-for-small-exempt-organizations-form-990-n-e-postcard>.

THIS IS THE SCREEN YOU WILL SEE ON THE IRS 990 SITE. You must click on the first link in the following paragraph to begin the filing process. Note: You must enter your chapter name in the “dba” field in order to identify which chapter the filing is for.

How to file

To electronically submit Form 990-N, *Electronic Notice (e-Postcard) for Tax-Exempt Organizations Not Required to File Form 990 or Form 990EZ*, use the [Form 990-N Electronic Filing System \(e-Postcard\)](#).

The Form 990-N electronic-filing system moved from Urban Institute’s website to IRS.gov in February. **All filers** must register at IRS.gov prior to filing their next Form 990-N. This is a one-time registration; you won’t be asked to register again when filing next year.

Form 990-N must be completed and filed electronically. **There is no paper form.**

Form 990-N filers may choose to file a complete Form 990 or Form 990-EZ instead.

Use the Form 990-N Electronic Filing System (e-Postcard) [User Guide](#) while registering and filing.

For filing system and website issues, see [How to File: Frequently Asked Questions](#). If site issues are unresolved, call TE/GE Customer Accounts Services at 877-829-5500. A representative will file your Form 990-N information.

Organizations should continue their efforts to file, even if late.

Prior to filing your form, please review the following information:

Who must file?

Most small tax-exempt organizations whose annual [gross receipts](#) are [normally \\$50,000 or less](#) can satisfy their annual reporting requirement by electronically submitting Form 990-N if they choose not to file Form 990 or Form 990-EZ instead. Exceptions to this requirement include: Organizations that are included in a group return, Churches, their integrated auxiliaries, and conventions or associations of churches, and Organizations [required to file a different return](#).

Form 990-N filing due date

Filing between 6/1 and 9/1 for MNWT. If your 990-N is late, the IRS will send a reminder notice to the last address we received. While there is no penalty assessment for filing Form 990-N late, organizations that fail to file required Forms 990, 990-EZ or 990-N for three consecutive years will [automatically lose their tax-exempt status](#).

MNWT State Store Update

Did you know that sales from the state store help us meet our budgetary needs? New this year we have flashlights, umbrellas, finger mitts (like oven mitts) and bottle openers. Other items that are currently available include pens, note cards, postcards, the president's mugs, small notebooks, garment bags, charms.

(Commemorative, officer, years of service, and STEP), pins (commemorative, officer and years of service). Do your officers wear pins or charms showing that they are holding an officer position? If not, why not implement this and show pride in the positions and the leadership roles held? There are officer manuals available as well as certificates that you can use to recognize your members. The state store is at every state convention and other various meetings. Show pride in our organization and use it to recognize your members as well as get the name out to the public!



MNWT Facebook

Minnesota Women of Today has Facebook pages!

Please check out all the Facebook pages and, while you're there, be sure to "Like" and "Follow" MNWT Finance on Facebook. Through Facebook you can stay updated on the latest happenings, which could include challenges, new and old Ways & Means ideas to share and updates on items that can be purchased at the State Store.

State Ways & Means Donations

Our organization depends on donations from chapters, districts and individuals to help support our budget each year. This year we will be playing "Visionopoly". Each Chapter and/or District that donates \$50 or more will get a property on the board. Individuals who spend over \$100 at the State Store will get a railroad. Don't end up going to jail, directly to jail, please support our state organization.

Chapter and District Ways and Means

The Ways & Means area is a much-needed area on the chapter and district levels. I encourage your chapter and district to consider having someone in charge of the area to ensure that you are doing the fundraising your chapter needs to meet your budget needs. This could be someone that works with the treasurer to ensure that fundraising is happening. I will be sharing ideas each trimester in my CIPs, in Chapter Mailing and on Facebook. I am also looking for ideas of things your chapters and districts do to raise funds. It would be wonderful if you would send your ideas with a brief overview of what it takes to complete the project.

What ideas do you have to share?



Fundraiser

Oh Fudge!! That's right, I said Fudge! We will have fudge for sale at Fall State. That yummy Walnut Grove Mercantile fudge and caramels. Preorder information will be coming soon. Pass Go, collect 200 packages of fudge. Whoop, Whoop!



You Are Important

Congratulations on being elected treasurer! Your position as treasurer will be rewarding, educational and challenging. This position is one of great importance; after all you will be handling the chapter's or district's finances. The assistance you provide your president, board of directors and members in planning and carrying out activities is very valuable. Your position will include depositing money, paying bills, collecting dues, keeping the books, filing sales tax forms, and making sure everyone is staying in line with the budget.

Minnesota Women of Today
Minutes - Finance Committee – Thursday, May 25, 2023
Zoom Meeting

Call to order at 6:31pm by FVP Cindy Golbuff

Members attending: Amy Pumper, Char Ostenberg, Cindy Golbuff, Tanya Rothstein, Mary Hansen, Jane Hanson, Jane Holmberg, Anna Nichols, Jenise Teske, Cindy Umland and Cathy Shuman.

Secretary – Jane Hanson will take minutes.

- a) March 4, 2023, minutes approved as presented.
- b) May 2023 minutes approved as presented.

State Store budget for purchasing items – Anna Nichols

- Committee still working on recommendations.

Executive Director Contract – Anna Nichols

- M/S/P (Jane Hanson/Cindy Umland) to approve ED contract for 23-24 with an hourly rate of \$15.50 and taking out the payment/mileage for regional meetings.
- M/S/P (Jane Hanson/Cat S) to approve rent contract with ED for \$400 per month for 23-24 year.

State Store Report – Jane Holmberg

- Sales Update from Annual was approx. \$900.
- Store items – orders/recommendations
 - a. New items are selling well in the store.
 - b. Interest in lanyards; just sold the last of the inventory. Look at, for Fall State.
 - c. Store will be at the president/state delegate retreat.
 - d. The inventory will be completed by the end of May.

Finance Report

- Financial reports (Balance Sheet, Budget to Actual) were reviewed.
- A/R – mostly credits on account; nothing to write off at this time.
- Mary H reported that of the 3 old checks that are still outstanding; Children Mn Fund and Courage Kenny have been reissued. Mary contacted Pregnancy and Postpartum MN and did not hear anything back from them. The SPM found the check in her car; it was decided to void the check and book as miscellaneous income.
- Jane Hanson reported she reviewed monthly records/reconciliation and financial reports. No concerns.
- M/S/P (Jane Hanson/Mary H) to approve proposed budget with income of \$94,270 and expenses of \$92,934.25 with a surplus of \$1,335.75.
- Clothing income was \$33.40 on 14 items.
- M/S/P (Cindy U/Amy P) to purchase a \$20K CD for up to 9 months.
- M/S/A (Cat S/Cindy U) CD amount of \$10K to \$20K.

Chapter Service Center Report – Tanya Rothstein

- No CSC requests.
- Convention update (Annual) – Tanya reported that she received a report on Annual – foundation made a profit of \$2550.
- Convention registration contract -committee formed to review convention contracts. Tanya, Cindy, incoming FVP, Jane Hanson, Mary Hansen and Lisa Hahn. Made a recommendation for change to Fall State and need to meet for more work.
- M/S/P (Mary H/Cindy U) to approve Webmaster contract for 23-24 for \$125 per month.
- M/S/P (Jane Hanson/Cindy U) move to Sterns Bank for checking/saving effective June 1, 2023. Tanya and Mary will work to get accounts switched and checks ordered. The CD will also be purchased at Sterns.

Ways & Means Report – Finance Committee

- 50/50 Raffle raised \$630 – payout of \$315.
- Special Fundraiser - MNWT Finance Raffle fundraiser raised \$1925.
- Special Fundraiser - MNWT Finance Quilt drawing raised \$1000.
- Vendor Sales at Annual by MN Nice Spice raised \$176.47 on \$882 in sales.
- Discussion to begin working on Raffle so that tickets could be distributed at Fall State and drawing held at Winter State.
- M/S/P (Cat S/Char O) to hold fudge sales at Fall State. Mary Hanson volunteered to chair and will get the order forms together for MNJOTS CIP. Help will be needed at the convention to sort orders.

Unfinished Business

- None

New Business

- Success Coordinator requested \$25 per trimester (March Planning Recommendation). Discussion followed. No action taken.
- CD at First Bank will mature on 10/5/23 – it will be moved to new bank.
- M/S/P (Cat S/Cindy U) to pay out president mileage of \$96.90.
- M/S/P (Mary H/Cat S) to purchase president mugs for 23-24 with a cost of up to \$6.20 and a selling price of \$8.25.
- State POA bid is in the budget at \$373.80 by Office Shop.
- The annual review will be done by Jane Hanson.
- M/S/P (Cat S/Jenise T) to designate \$137.62 for Convention Service Project and \$142.09

Next Meeting

- August 12th, most likely by zoom.

Adjourn by Chair Cindy Golbuff at 8:45pm.

Respectfully submitted by Jane Hanson

MINNESOTA WOMEN OF TODAY
Proposed Budget Overview
June 2023 through May 2024

Income

40 · SALES	
402 · STATE STORE SALES TAXABLE	5,000.00
403 · STATE STORE SALES NON-TAXABLE	200.00
404 · STATE STORE GIFT CERT (NON-TX)	200.00
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Total 40 · SALES	5,400.00
42 · WAYS & MEANS	
420 · W & M DONATIONS	3,000.00
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Total 42 · WAYS & MEANS	3,000.00
422 · FINANCE COMMITTEE	
4221 · FINANCE COMMITTEE FUNDRAISER	6,000.00
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Total 422 · FINANCE COMMITTEE	6,000.00
43 · MEMBERSHIP DUES	
431 · STATE DUES	41,580.00
432 · NATIONAL DUES	4,620.00
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Total 43 · MEMBERSHIP DUES	46,200.00
44 · PROGRAMMING	
444 · PERSONAL ENRICHMENT	150.00
4441 · PE VIDEOS	100.00
445 · COMMUNITY CONNECTIONS AWARDS	60.00
4492 · O/S YOUNG ADULT	200.00
4494 · PERSON WITH DETERMINATION	100.00
4495 · WOMEN WHO IMPACT	100.00
	<hr/>
Total 44 · PROGRAMMING	710.00
45 · CONVENTIONS	
454 · WINTER STATE	10,000.00
455 · MNJOTS	4,000.00
456 · LOTS	1,000.00
457 · MID YEAR EXEC	800.00
4581 · PRES/SD RETREAT	500.00
4583 · MARCH PLANNING	100.00
	<hr/>
Total 45 · CONVENTIONS	16,400.00
47 · NEWSLET	
471 · PERSONAL MESSAGES	75.00
473 · NEWSLET RETURNS	15.00
	<hr/>
Total 47 · NEWSLET	90.00
48 · INSURANCE-CHAP LIABILITY	12,000.00
480 · OTHER INCOME	
4801 · NAMETAGS (also ref w/569.5)	400.00
481 · MISCELLANEOUS INCOME	600.00
482 · MEMBERSHIP LATE FEE	200.00
4821 · ANNUAL REGISTRATION LATE FEE	100.00

4822 · 990 LATE FEE	100.00
4823 · INTEREST	100.00
4824 · A/R LATE FEES	20.00
4825 · TWINS GAME (IO)	0.00
Total 480 · OTHER INCOME	<u>1,520.00</u>
483 · DONATIONS	
483.1 · POA/BOOK OF FORMS DONATIONS	450.00
Total 483 · DONATIONS	<u>450.00</u>
490 · MARKETING	
490.2 · MARKETING PROJECT FAIR	200.00
490.4 · MARKETING PROMOTIONS	300.00
Total 490 · MARKETING	<u>500.00</u>
495 · NATIONAL CONV FUNDRAISING	
4951 · ONTO	2,000.00
Total 495 · NATIONAL CONV FUNDRAISING	<u>2,000.00</u>
497 · OTHER	
4974 · EXEC COUNCIL SHIRTS (IO)	0.00
4975 · STATE PRESIDENT GIFT (IO)	0.00
Total 497 · OTHER	<u>0.00</u>
Total Income	<u>94,270.00</u>
Gross Profit	<u>94,270.00</u>
Expense	
50 · NATL DUES	4,620.00
502 · CHARTER & EXTENSIONS	
502.1 · CHARTER & EXTENSION EXP	40.00
Total 502 · CHARTER & EXTENSIONS	<u>40.00</u>
503 · MEMBERSHIP PROGRAMS	
503.1 · NEW MEMBER PACKETS	300.00
503.2 · NEW MBR PACKETS-GIFT CERT	75.00
Total 503 · MEMBERSHIP PROGRAMS	<u>375.00</u>
51 · COST OF SALES	
5101 · STATE STORE COST	3,000.00
Total 51 · COST OF SALES	<u>3,000.00</u>
516 · STATE STORE MANAGER	
5161 · STATE STORE MGR-MILEAGE	50.00
5162 · STATE STORE MGR-REGISTRATION	320.00
Total 516 · STATE STORE MANAGER	<u>370.00</u>
5241 · FINANCE COMMITTEE FUNDRAISER	500.00
53 · CHPTR SVC CTR	
531 · PAYROLL	
531.1 · PAYROLL EXPENSE	18,500.00
531.2 · UNEMPLOYMENT-MN/FUTA	80.00
531.4 · FICA/MEDIC MATCH	1,500.00
531.5 · WORKERS COMPENSATION	200.00
Total 531 · PAYROLL	<u>20,280.00</u>
532 · CHPTR SVC CTR EXP	

5311 · TRAINING-EXEC. DIRECTOR	200.00
535 · GEN OFF SUPPLIES/MISC	150.00
536 · MILEAGE - CSC	400.00
537 · MILEAGE - CONVENTIONS	200.00
538 · OFFICE EQUIPMENT MAINT	400.00
5381 · OFFICE EQUIPMENT PURCHASE	150.00
5383 · EQUIPMENT LEASE	1,000.00
539 · EXEC COUNCIL EQUIP/MAINT	500.00
5391 · PHONE, INTERNET, CLOUD HSTG	1,500.00
5393 · POSTAGE - CSC	900.00
5394 · RENT - CSC	4,800.00
Total 532 · CHPTR SVC CTR EXP	<u>10,200.00</u>
Total 53 · CHPTR SVC CTR	30,480.00
5397 · GEN LIABILITY INSURANCE	12,000.00
5399 · WEBSITE	
5399.1 · WEBMASTER SERVICES	1,500.00
5399.2 · WEBTEAM CONVENTIONS	320.00
5399.3 · WEBSITE EXP - DOMAIN	50.00
5399.4 · WEBSITE-WEB SERVER CONTR	0.00
5399.5 · WEBSITE TECHNOLOGY	200.00
Total 5399 · WEBSITE	<u>2,070.00</u>
54 · AWARDS	
541 · PRES TRIMESTER AWARDS	1,300.00
542 · YEAR END AWARDS	500.00
543 · EXEC COUNCIL YEAR END GIFT	200.00
544 · MEMBERSHIP INCENTIVES	300.00
Total 54 · AWARDS	<u>2,300.00</u>
546 · EXTENSION EXPENSES	
5462 · EXTENSION INCENTIVES	100.00
Total 546 · EXTENSION EXPENSES	<u>100.00</u>
547 · PROG/AWARDS	
5474 · PE VIDEOS	20.00
5476 · PERSONAL ENRICHMENT	65.00
5481 · O/S YOUNG ADULT	200.00
5482 · PERSON WITH DETERMINATION	100.00
5484 · WOMEN WHO IMPACT	100.00
Total 547 · PROG/AWARDS	<u>485.00</u>
55 · NEWSLET EXP	
551 · NEWSLET PRINTING	2,100.00
552 · NEWSLET POSTAGE	1,500.00
553 · NEWSLET RETURNS	15.00
556 · NEWSLET - EDITOR CONV REGIS	320.00
Total 55 · NEWSLET EXP	<u>3,935.00</u>
56 · CONVENTION	
	<u>Jun '23 - May 24</u>
560 · CONVENTION GUESTS	100.00

564 · WINTER STATE	11,000.00
565 · MNJOTS	4,500.00
566 · LOTS	600.00
567 · MID YEAR EXEC	1,000.00
5671 · PRES/SDEL RETREAT	400.00
5672 · MARCH PLANNING	100.00
5675 · CONVENTION STIPEND	520.00
5676 · CONVENTION STIPEND ACCOUNTANT	320.00
Total 56 · CONVENTION	18,540.00
569 · OFFICER EXPENSE	
569.01 · COMMUNICATIONS	4,315.00
569.04 · MILEAGE EXPENSE	3,165.25
Total 569 · OFFICER EXPENSE	7,480.25
5692 · MISC. COUNCIL	
569.5 · NAMETAGS - EXEC COUNCIL	0.00
569.6 · PAST PRESIDENT EXPENSE	275.00
Total 5692 · MISC. COUNCIL	275.00
58 · MEETINGS	
580 · FUTURE DIRECTIONS CHAIR - REG	320.00
582 · MILEAGE- FOUNDATION VISITS	10.00
584 · MILEAGE - STUDY COMMITTEE	100.00
5842 · MEMB MGMT COMM - REG	320.00
5889 · MARKETING COMM - OTHER EXP	300.00
Total 58 · MEETINGS	1,050.00
586 · OTHER EXPENSES	
5861 · MISCELLANEOUS EXPENSE	25.00
5862 · BAD DEBTS	100.00
5863 · BANK-SQUARE-PAYPAL FEES	100.00
5864 · BONDING	169.00
5865 · GIFTS FOR SPEAKERS & HOSTS	100.00
5866 · LEGAL COSTS	30.00
5868 · FIRST TIMERS	350.00
Total 586 · OTHER EXPENSES	874.00
588 · PAPER & PRINTING	
587 · PAPER/PRINTING/STATIONERY	800.00
5881 · PLAN OF ACTION PRTG & PSG	375.00
Total 588 · PAPER & PRINTING	1,175.00
59 · NATIONAL	
591 · USWT CONVENTION EXPENSE	1,750.00
594 · ONTO	1,000.00
595 · US AMBASSADOR (I/O)	65.00
596 · NATIONAL SPEAKER FUND	150.00
Total 59 · NATIONAL	2,965.00

60-EXPENSES-OTHER

