

## SPMS Treasurer Report, January 2015

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- Balances (as of 12/31/2014):

	2014	2013	2012	2011
Checking Account	101,736.07	120,413.53	120,446.17	109,197.04
CD Account	20,009.04			
Net Income (MTD)	10,145.02	3,308.23	12,049.21	8,349.35
Net Income (YTD)	(33.38)	(282.64)	11,749.13	35,411.22

- Will be submitting 2014 financials to USMS following approval of this report.
- Will be submitting 2014 financials and 1099 requests to Paul Shane (CPA) following approval of this report.
- 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.”**