

BASIC BOARD/ASSOCIATION CHECKLIST

I. DEVELOP A GOOD FILING SYSTEM

A. Basic To The Operation

1. Accurate and systematic
2. Analyze board's/association's needs

B. Standard File Headings

1. *Organization*
 - a. Charter
 - b. Articles of Incorporation
 - c. Bylaws
 - d. History
 - e. Past presidents, officers and directors
 - f. Annual reports
 - g. Board of directors
 - i. Agenda and minutes
 - h. Membership
 - ii. Agenda and minutes
 - i. Newsletter
2. *Administration*
 - a. Board/Association office leases
 - b. Office policies and contracts
 - c. Lease agreements
 - d. Service policies
 - e. General correspondence
 - f. Job descriptions
 - g. Employee records
 - h. Employee forms
3. *Tax Records*
 - a. Tax exemptions
 - b. Tax returns and reports
4. *Financial Records*
 - a. Financial statements by year
 - b. Pending invoices
 - c. Banking resolutions and signature cards
 - d. Savings passbook and Certificates of Deposit
 - e. General journal and ledger
 - f. Checkbook
5. *Insurance Records*
 - a. Errors and Omissions
 - b. Building and contents
 - c. Worker's compensation
 - d. Group health insurance
6. *Professional Standards*
 - a. Grievance Committee minutes
 - b. Arbitration cases (individual file packets)
 - c. Pending cases
 - d. Forms
7. *Committee Records*
 - a. Name of committee
 - b. Minutes
 - c. Project ideas for committee
8. *Membership Records*
 - a. Membership rosters
 - i. Individual file or card – Current
 - ii. Individual file or card – Inactive
 - b. Application Forms
 - c. Membership certificates
9. *Georgia Association of REALTORS®*
 - a. Bylaws
 - b. Correspondence
 - c. Dues transmitted
 - d. Directors minutes

10. National Association of REALTORS®

- a. Bylaws
- b. Dues transmitted
- c. Correspondence
- d. Code of Ethics
- e. Blank forms and supply orders

II. DUES BILLING AND BOOKKEEPING

A. Maintain Current and Accurate Billings

B. National and Georgia Association of REALTORS® Billings

1. *Annual dues statement*
2. *Termination*
3. *Remit dues early*
4. *Board/Association dues statements*
 - a. Give notice of Internal Revenue Code Section 6113:
"Payments to the (board/association name) are not deductible as charitable contributions for Federal income tax purposes. Such payments may, however, be deductible as an ordinary and necessary business expense."

C. Bookkeeping

1. *Bookkeeping system*
 - a. Accounts vary
 - b. C.P.A. or accountant
2. *Accurate Records*
 - a. Individual company dues sheets
 - b. Annual survey of licensees with member brokers

D. Budgets

1. *Board/Association expenses*
2. *Tentative budget*
3. *Budget preparation and reviews*

III. RPAC CONTRIBUTIONS/BILLING AND BOOKKEEPING

A. Maintain Current and Accurate Records

B. Dues Billing

1. *Set up proper trust account*
2. *All RPAC solicitations should include the following statement:*
"Contributions to RPAC are not deductible as charitable contributions for Federal income tax purposes."
3. *When a dues billing statement also includes a request for an RPAC contribution, the following statement should be used:*
"Dues payments to the (board/association name) and RPAC contributions are not deductible as charitable contributions for Federal income tax purposes. Dues payments may, however, be deductible as an ordinary and necessary business expense."
4. *Remit RPAC contributions to GAR promptly*
 - a. Contributions over \$50 – must be at GAR within 10 days
 - b. Contributions of \$50 or under – must be at GAR within 30 days
5. *Maintain awareness of board/association/ GAR established goals*