



TREASURERS' ASSOCIATION OF VIRGINIA (TAV)

Policies and Procedures

Adopted by TAV
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Chapter 1 – Name and Mission Statement

Bylaws Article I – Name

The TAV filing status and all filings with the Internal Revenue Service (IRS) shall be maintained for the membership to view and shall be retained in the permanent records of TAV, held with the Treasurer. The official name is Treasurers' Association of Virginia.

Any logo of the TAV shall be approved by the Executive Board

Mission Statement

The Mission of the Treasurers' Association of Virginia is to enhance professionalism and fiscal leadership among Treasurers and their staff through education, networking, and performance standards. This we do in order to preserve the fundamentals of government--"of the people, by the people, for the people."

Quote from Lincoln's Gettysburg Address

Vision Statement

Our vision is the transformation of Treasurer from tax collector to a recognized public finance professional. At the end of our journey, we will be educated and informed in all areas of local financial management and related fields. We will have raised our level of credibility with local and state governing bodies and strengthened our ability to deliver high quality service.

Our members will be equipped with the educational, networking and technological tools to achieve "best practices" within our offices. We will create an environment of inclusion, cooperation and involvement where ideas and information flow freely.

As we chart this course, quality will be our journey; convenient service our vessel; excellence, the high-water mark of our performance.

The Mission and Vision Statement will be clearly visible on the TAV Website for members to clearly see.

The full description of the Name and Mission Statement can be found in Article I of the By-Laws at:

www.vatreas.org

Chapter 2 – Bylaws Article III – Membership

The Executive Board shall approve annually, in conjunction with the budget, all contracts, any fees, and due dates for membership fees.

Membership shall be classified as Active, Retired/Inactive, and Associate Membership

The membership year runs July 1 to June 30th. Invoice for membership dues shall be remitted to the TAV Treasurer by August 30th of each fiscal year. Reminders will be emailed to the members that dues have not been paid.

Members who have not paid their dues shall be assessed a late fee on October 30. New Treasurers who might be newly elected will not be assessed the late fee.

Members shall be temporarily suspended upon non-payment and will have to pay the non-membership fees for classes and to attend the TAV Annual Conference. The suspension will be removed once the membership dues have been paid to the TAV Treasurer.

The TAV Association shall be divided into districts. Each member of the Association will also be a member of the district in which he/she resides.

The full description about membership is in Article III Membership of the TAV Bylaws and Article V Annual Dues. The breakdown of the dues by population is listed and will show the amount of membership dues to be paid.

Found at:

www.vatreas.org

Chapter 3 – Article IV – Officers and Board of Directors Major and Minor Committees

The Officers of TAV shall be President, President-Elect, First Vice-President, Second Vice-President, Secretary, and Treasurer.

There is also a Board of Directors consisting of the Officers, ten elected board members, District Chairs, the two Immediate Past Presidents, and the chairperson of the major and minor committees.

The President of the TAV Association shall appoint the following committees.

The Major Committees are:

- Annual Conference Committees
- Office Accreditation
- Education – Oversight
- Education – Continuing Education
- Education – Curriculum
- Public Relations
- Innovations & Technology
- Legislative

The Minor Committees are:

- Career Development Audit
- Auditing
- Awards
- Certification Review
- Constitution & Bylaws
- Directory
- Ethics
- Membership
- Nominating
- Resolutions
- Retired Treasurers
- Statistical Abstract
- Town Treasurers
- Compensation Board/Workload Audit
- Sponsorship Committee
- Scholarship Committee

National & State Association Liaison Committees

Virginia Association of Counties (VACo)

National Association of County Collectors, Treasurers, and Finance Officers (NACCTFO)

Virginia Municipal League (VML)

VMLVACo Finance – Virginia Investment Pool

Virginia Association of Local Elected Constitutional Officers (VALECO)

Virginia Government Finance Officers Association (VGFOA)

Commissioner of The Revenue Association of Virginia

Association of Public Treasurers of US & Canada (VPTUS&C)

Office of the Attorney General

Auditor of Public Accounts

Treasurer of Virginia

Department of Taxation

Department of Motor Vehicles (DMV)

The full description of the Officers and Board of Directors and duties of the Major and Minor Committees are in the TAV Bylaws Article IV, Article VII.

Found at:

www.vatreas.org

Chapter 4 – Duties of Officers and Board of Directors

President's Duties

The President is the Chief Executive Officer of the Association

Per Article V of the TAV Constitution and By-laws, the President is responsible for the following:

- shall preside at all meetings of the Association and of the Board of Directors.
- shall issue call for all regular and "Special" board meetings
- shall appoint a Chair for each District
- shall appoint committees and carry on any other business of the Association as may be set up in the By-laws of the Association
- shall appoint a parliamentarian to be present at the regular and special board meetings
- shall appoint an historian for the Association.

The President in partnership with the President-Elect, First Vice President and Second Vice President shall prepare and communicate to the membership an "Annual State of the Association Report" which addresses accomplishments, projects in-progress and their status, and present a plan for the Association going forward,

The future President selects the site for the meeting at which he/she will be installed as President of TAV. Site selection for the annual meeting should begin as soon as the Second Vice President is elected.

The President's responsibilities regarding various meetings, committees, etc., are listed below.

Board Meetings

The President presides at all board meetings.

Two boards are pre-set, so to speak, with regard to place and time.

January	Richmond at Legislative Day
August	at the Joint Summer Conference

The other two board meetings are up to the President to pick the location and dates.

The Spring Board Meeting is often but not always held the day after one of the district meetings.

The Fall Board Meeting is held in conjunction after the Legislative Committee meets where they set our Legislative priorities for the upcoming General Assembly. The board meets following this meeting. This sometimes but not always is held the day after a Fall District Meeting.

Annual Meeting

The President presides over the TAV annual meeting traditionally held on the second day of the annual meeting.

Elections of officers take place at this meeting. All officers are sworn in after their election except for the President who is installed at the banquet.

The President selects who will do the swearing in.

TAV Committees

As the CEO of the Association, the President is an ex-officio member of all committees.

The President shall have the authority to appoint ad hoc committees.

The President may appoint Town Treasurers to any association committee.

See section on **TAV Committees** for listing of committees and their duties.

TAV Districts

Besides appointing the eight District Chairs, the President shall also appoint an Assistant Chair for from the members of each district.

See section of District Chairs for further information.

The District Chairs are members of the Board of Directors.

The District Chair assists with the District Meetings when held in his/her district.

See section on **TAV Districts** for listing of districts and the Duties of the District Chair.

President-Elect Duties

The President-Elect shall, in the absence of the President, perform the duties of the President with the same authority as would be given the President. In case of the death or resignation of the President, he/she shall become President for the unexpired term. The President-Elect shall serve at the direction of the President. The President-Elect shall serve as a member of the Education Oversight Committee, the Annual Conference Committee, the Nominating Committee, and the Awards Committee.

The President-Elect in partnership with the President, First VP and Second VP shall assist in the preparation of an "Annual State of the Association Report" which addresses accomplishments, projects in-progress and their status, and present a plan for the Association going forward.

First Vice-President Duties

The First Vice-President shall, in the absence of the President and the President-Elect, perform the duties of the President with the same authority as would be given the President. In case of the death or resignation of the President and the President-Elect, he/she shall become President for the unexpired term.

The First Vice-President shall be a member of the Education Oversight Committee, and the Continuing Education Committee.

The First VP shall assist in the preparation of the "Annual State of the Association Report".

Second Vice-President Duties

The Second Vice-President shall be a member of the Education Oversight Committee and the Curriculum Committee.

The Second Vice President shall assist in the preparation of the "Annual State of the Association Report".

The Second Vice-President shall be responsible for all TAV contracts. He/she shall monitor the Association's contracts and inform the President at least one year in advance of each contract's expiration date. In addition, when passing the contracts on to his/her successor shall attach a summary report listing the expiration date for each contract.

Upon taking office, the Second Vice-President should begin looking for a location where to hold the annual meeting when he/she becomes the TAV President.

The Second Vice-President shall perform the duties of the President, the President-Elect and the First Vice-President in their absence. In case of death or resignation of the President, the President-Elect and the First Vice-President, he/she shall become President for the unexpired term.

Secretary Duties

The Secretary shall be charged with the duties of handling all recordings of meetings and correspondence of the organization.

The duties, in general, shall be as follows:

1. Keep full and accurate minutes of the proceedings of all meetings of the Association and all matters of which the Association shall order a record.
2. The Secretary shall, with the aid and concurrence of the President, conduct the correspondence of the Association.
3. The Secretary shall carefully preserve all records of the Secretary and transmit them without unnecessary delay to his/her successor -- taking receipt for the same from the successor.

The Special Assistant to TAV will assist the Secretary to determine that a quorum is present to conduct the business meeting at the annual meeting. Treasurers will sign a special attendance sheet when they check-in at the conference registration desk. This sheet is in lieu of taking roll call at the meeting to determine that a quorum is present to conduct the meeting.

Treasurer Duties

The Treasurer shall be charged with the duties of the handling of all receipts and disbursements of the Association and a proper accounting of the same for the fiscal year period July 1 through June 30.

The duties of the Treasurer, in general, shall be as follows:

1. With the aid and concurrence of the Board of Directors, prepare a proposed budget, which is to be submitted to the membership for approval at the annual conference.
2. Shall issue annual statements to each treasurer for their office dues and collect any other financial obligations due the Association.

3. Shall keep the membership accounts and a detailed record of the Association's receipts and disbursements and shall make periodic reports to the membership. These records shall be maintained utilizing the designated accounting software approved by the Association.
4. The Treasurer shall deposit Association funds in a bank of his/her choosing.
5. Shall carefully preserve all records of the Treasurer and transmit them without unnecessary delay, to his/her successor -- taking receipt for same from the successor.
6. The Treasurer shall be required to give bond for faithful discharge of duties, in such sum and with such sureties as may be required by the Board of Directors.
7. Shall be the custodian of all properties belonging to the Association.
8. The Treasurer, in the event of the termination of the Association, shall transfer all cash assets to the Treasurer of the Commonwealth of Virginia and other assets to the State Librarian.
9. The Treasurer shall be responsible for providing required annual documentation to maintain its status as a non-profit organization with the Internal Revenue Service. This responsibility includes compliance with filing requirements of the Association's Annual Income Tax Form 990.
10. The Treasurer shall be responsible for filing any reports, for paying any fees, and for providing any documentation required to maintain the Association's status as a non-stock Virginia corporation.

Assistant Treasurer Duties

The Board may appoint an Assistant Treasurer to assist the Treasurer with his/her duties.

Currently the Assistant Treasurer is assisting with the following duties:

- Membership dues.
- Making sure the ethics statements are signed.
- Sending out notifications concerning memberships and answering general questions.
- Monitors who is making payments by credit cards.

The Assistant Treasurer does not have access to bank accounts. All checks from members are sent to the Treasurer for deposit.

Additional duties may be added later by the TAV Board.

Chapter 5 – By-Laws

The By-Laws of the TAV Association are governed by the full membership. The Constitution and By-Laws is part of the Minor Committees.

The By-Laws may be altered or amended at any regular annual conference of the TAV Association by a majority of the members present, provided the Board of Directors has previously considered the amendment. No amendment shall be put to vote unless written notice shall have been mailed or emailed to each member at their address or email address on record at least 30 days prior to the regular annual conference at which the amendment is to be voted on and the proposed amendment is stated in said notice.

The full By-Laws are posted on the TAV Website at:

www.vatreas.org

Chapter 6 – Financial Policies and Procedures

Code of Ethics

The TAV Association has a Code of Professional Ethics. This policy is part of the By-Laws and can be found in Article X – Code of Ethics and Standards of Performance. Found at: www.vatreas.org By-Laws

Internal Controls

The TAV is a non-profit organization exempt from the Internal Revenue Service under 501(c)(6). It is governed by an adopted Constitution and By-laws and Code of Ethics. The organization's mission is to provide a means to unite the Treasurers of Virginia and promote greater cooperation and the standardization of professional practices.

Budget

By the date of the annual business meeting, the Treasurer shall prepare a draft balanced budget for the next fiscal year.

A budget shall be prepared for the general operations from membership dues and each conference and educational session to reflect expected revenues, expenses and net income. Assumptions used to determine expenditure budgets for contracted services, conference and education training costs, awards and scholarships and other committee needs should be documented.

The membership shall adopt a balanced budget for the upcoming fiscal year at the annual business meeting.

During the fiscal year, the President may approve expenses not budgeted in an amount up to \$2,500 per year. The Officers, by a majority vote, may approve expenses not budgeted in an amount up to \$5,000 per year. Approval of expenses not budgeted in excess of \$5,000 requires the approval of the Board by a majority vote. When approving expenses not budgeted, every effort should be made to look at other line items budgets to see if items in the budget could be transferred.

A periodic budget review will be conducted by the Treasurer as part of the regular financial reporting of the organization.

The Treasurer shall also give a report to the Officers and Board of Directors at each Board meeting or whenever the President ask for such reports.

Receipts

Receipts are collected in two ways:

- Through the UVA Weldon Cooper Center online registration website in the form of credit card, debit card, and checks by mail.

Checks mailed to the TAV Treasurer are immediately stamped “for deposit only”. The checks are recorded in a deposit control log by deposit ID (check number), payee, date, received date, deposit date, and dollar amount. The TAV utilizes the QuickBooks program to record all financial transactions. Each TAV Treasurer must use the QuickBooks program to keep the history of the TAV financial records.

All receipts recorded in online registration website are collected and transmitted to the TAV Treasurer by the UVA system. A monthly report is presented to the TAV Treasurer, and transactions are recorded in the TAV QuickBooks financial system.

Deposits shall be prepared in a timely manner and made at the bank withing 5 business days of receipt by the TAV Treasurer.

The TAV Treasurer conducts a reconciliation of all receipts to the bank on a monthly basis.

All money received for sponsorships shall be paid directly to the TAV Treasurer which will then be offset for the cost of the meeting.

The Annual Conference receipts are handled through the Conference Committee. There is a separate online registration for the annual conference and is on the TAV Website at www.vatreas.org

Collection Policy

Membership dues/fees are from July – June each fiscal year.

- Membership dues (full and Associate) are due July 31.

Conference Registration and Educational Courses

- Participants have the option to make an online credit card payment at the time of registration or they can choose to send a check to the UVA/Weldon Cooper Center.
- A reminder notification will be sent out to the membership as a reminder for localities that have not paid their dues. This will be done at least twice during the fiscal year.

Sponsors/Exhibitors

- Sponsors/exhibitors have the option to make an online credit card payment at the time of registration or they can choose to send a check.

TAV Event Refund/Cancellation

The Treasurers' Association of Virginia (TAV) reserves the right to cancel an event due to low enrollment or other circumstances which would make the event non-viable.

- If TAV cancels the event, registrants will be offered a full refund. Refunds will be made to the person or entity that paid for the event. If paid by credit card, the Weldon Cooper Center will issue refunds back to the credit card used to pay for the event.
- Should circumstances arise that result in the postponement of the event, registrants will have the option to receive a full refund or transfer registration to the future event. TAV will also offer you to transfer the event to someone else in your office.

Registration Cancellation by Registrant/Participant

- Cancellations will be accepted via email, and must be received by the stated cancellation deadline.
- Unless otherwise specifically stated on registration materials, the deadline to cancel a registration and be eligible for a refund is 7 business days before the event.
- All cancellations that qualify for a refund will be credited either through a refund payment, credit to the credit card used, or you may get a credit for a future event, or you can send someone else to take your place.
- Cancellations received after the stated deadline (7 business days) unless otherwise specifically stated on registration materials will not be eligible for a refund.
- Refunds will not be available to registrants who do not give advance notice of cancellation and who do not show up at the event.

Cancellation by Vendor

- Cancellations will be accepted via phone, fax or email, and must have been received by the stated cancellation deadline.
- Cancellation of a sponsor/exhibit must have been made 30 days prior to the conference to be eligible for a refund. No refunds will be given for any cancellations of a sponsor/exhibitor within 30 days of the conference.
- Unless otherwise specifically stated on registration materials, the deadline to cancel a registration for an additional attendee and be eligible for a refund is 7 business days before the event. Additional attendees follow the same guidelines as the participants, stated above.

Purchasing and Disbursements

Disbursements

An original vendor invoice shall be submitted prior to disbursement of funds. The invoice should contain sufficient detailed information to satisfy the TVA records as to the purpose of the expenditure. Disbursements shall be approved by the appropriate committee chair and the Treasurer with payment processed by the Treasurer. The committee chair should document his/her approval in an email then forward the approval with the supporting documentation to the Treasurer. All disbursement requests must flow through the appropriate committee chair prior to being sent to the Treasurer. In the absence or unavailability of the Treasurer, the President shall make such approval. In the event the Treasurer is seeking reimbursement, the President shall approve. In the event the President is seeking reimbursement, and the Treasurer is unavailable, the President-Elect shall approve. All reimbursements shall be approved by someone other than the requesting individual.

All disbursements shall be recorded in the correct account code in cash disbursement journal, recording payee, date, description of good/service, and dollar amount.

The Treasurer shall review supporting documentation for expenditure transactions throughout the year. The Treasurer will also review a detailed list of disbursements each month.

Reimbursements

From time to time, the TVA may need to reimburse an individual for a purchase or expense rather than paying for the item directly. In such cases, the TAV shall still be presented with a detailed vendor invoice indicating the vendor, date of purchase, item or service purchased and the amount. In the event of meals, a

detailed receipt should be presented, and it should list the parties who participated in the meal and the business purpose.

Procurement

The TAV is not bound by the Virginia Public Procurement Act. However, given the leadership role played by the organization in government finance, TAV shall follow prudent competitive purchasing processes. Particularly where contracted services are concerned, the TAV should follow competitive procurement practices. This would include services such as administrative, educational, audit, and banking services. For goods, the TAV should perform price comparison using judgment based on the cost of the item to be acquired.

Contracts

Written contracts should be used for contracted services such as conferences, audit, Management Services, educational and banking services. The contract negotiation process should be led by the 2nd Vice-President. Contracts terms, including renewals, should not extend beyond a five-year period. Prior to approval, contracts should be reviewed by legal counsel as considered necessary. Contracts should be made available for review by the Executive Board and signed by the President.

Credit Card

The President and Treasurer are authorized to use the TAV Credit Card. When practical, the appropriate committee chair, Treasurer and/or President must approve the expenditure prior to the use of the card. Detailed receipts must be obtained for all card charges. These should be submitted to the Treasurer as soon as possible.

To mitigate misuse or theft risk, for credit card or procurement card transactions, card constraints should limit the amount of allowable daily purchases. The credit card may not be used for cash withdrawals.

Card statements shall be reviewed by the Treasurer and matched to detailed receipts to verify that the amounts are accurate and to check for errors. The monthly statement shall be reviewed by the Treasurer, and the front of the statement shall be signed to indicate approval of transactions. For any transactions without proper receipt, the individual responsible for the transaction shall document the purpose of the purchase. This shall be approved by the Treasurer. Any unapproved purchasing card transactions shall be reimbursed by the individual making the charge.

Credit Card Usage Policy

The Treasurer will be the custodian of a credit card for the account of TAV. The

credit card in the name of the TAV is only to be used by the President, Treasurer and members of the Executive Board as needed for approved expenditures.

All receipts should be forwarded to the Treasurer for processing, prior to paying credit card bills.

Bank Account

The signatories on the TAV bank account will be managed by the President and TAV Treasurer. The TAV Treasurer shall periodically review each bank account statement to review the activity. Other individuals may have access upon written approval of both the TAV Treasurer and President.

Bank Reconciliations

Monthly bank reconciliations shall be prepared by the Treasurer, by the 10th business day of the following month. Reconciliations for the deposit account used for general administration must compare the merchant account, online registration data, Treasurer's financial management system records, and the deposit account.

Investments

Investment decisions regarding the TAV shall be made by the Treasurer. Such decisions should take into consideration the current and upcoming budget as well as TAV's cash flow requirements.

Permitted Investments

All investments shall be made within prescribed limits of the Code of Virginia as it pertains to local governments.

Investments will be limited to the following:

- Money Market Accounts
- Bank Certificated of Deposit not to exceed 10-year maturities

The total amount invested in any bank may not exceed FDIC insurance limits.

All deposit and investment balances shall be invested with the same care, skill, prudence and diligence that a prudent and knowledgeable person would exercise when undertaking an enterprise of like character and aims under circumstances prevailing at that time.

Investment – Objectives

Safety – the safeguarding of principal shall be the foremost objective of the investment program by mitigating credit risk and interest rate risk with all other objectives subordinated to the attainment of this objective.

Liquidity – the investment portfolio shall be managed at all times with sufficient liquidity to meet all daily and seasonal needs, as well as special projects and other operational requirements either known or which might be reasonably anticipated.

Fund Balance

The projected year-end fund balance shall be a minimum of 15% of total projected revenues. Should the fund balance fall below this level, the TAV will restore its fund balance to this level within a five-year period.

Periodic Reporting by the Treasurer

At each Board meeting, a summary year-to-date report for the most recently completed month/quarter shall be presented to, and accepted by, the Board. These financial reports shall include the following information:

- Balance Sheet
- Year-to-date Income Statement with actual revenue and expenditures compared to budgetary balances as well as projection by budget area through fiscal year-end.
- Net revenue and expense summaries for each educational training session and conference held since the previous Board meeting.

Non-year-end financial reports shall be prepared on an accrual basis.

The TAV tax return (Form 990) shall be prepared on a cash basis.

Accounting System

Due to the possible changes with the Treasurer position, the Board voted that the TAV must utilize QuickBooks accounting system to ensure the continuity of financial records.

Record Retention

All record retention guidelines of the Library of Virginia shall be followed.

Records to be permanently retained shall include minutes of Board meetings, Bylaws, IRS filings, SCC filings, audit reports, adopted budgets, certificates of insurance and other documents deemed appropriate.

Critical records are deemed to be general ledger records of revenues and disbursements and membership lists. The authorization received from the appropriate committee chair and Treasurer indicating approval for disbursements shall be maintained in supporting documentation records for check disbursements.

Permanent and critical records shall be secured in the office of the Treasurer. Electronic records should be backed up offsite on a daily basis.

Travel and Expenditures Policies

President Travel:

- Board Meetings, Conferences, District Meetings, and Meetings required for the President to be present – TAV shall provide lodging, mileage, and meals.

Members and Guests attending TAV Board events shall pay their own costs.

- Business Meetings – Contingent upon funding availability, the President may be reimbursed for costs associated with the business meetings that they may need to conduct on behalf of TAV. With such costs not exceeding IRS allowable per diems for lodging and meals and IRS mileage reimbursement rate.
- Annual Conference – The TAV will reimburse documented expenses for the President and President-Elect to attend the annual conference. Reimbursement will be made from the Conference Account funds.
- Other Presentations – If appearing on behalf of the TAV to make a presentation or otherwise represent the TAV, then TAV shall reimburse meals, lodging, and mileage at the allowable IRS per diem reimbursable thresholds.

Other costs, including incidentals and other non-Board related meals shall be borne by the Board member with the desire that each Board member's governmental entity provide such reimbursement as would pertain to any other governmental travel for educational training or business.

Other Conference Related Travel Expenditures:

- **Speaker travel:**

If the speaker is an associate member or non-member/non-governmental employee, then no reimbursement will be provided unless otherwise approved by the Executive Board and/or addressed in another policy section (e.g., vendor relations).

If the speaker is a full active member, then a free registration shall be permitted.

If the speaker is not a member, but is a governmental employee, then a free registration is permitted, and, if requested by the speaker, one night's hotel lodging shall be permitted.

For keynote speakers, accommodations can be made for one night's hotel lodging and reasonable travel reimbursement if requested by the speaker.

Travel costs may include airfare or mileage reimbursement for a speaker. The speaker's meals should be covered during the TAV conference or by the TAV if the speaker attends a Board event.

Approval of expenses related to travel of speakers to a TAV conference shall be made in advance by the Conference Chair in coordination with the Treasurer, subject to funding availability.

Committee Member Lodging and Registration Costs

Subject to funding availability in the conference budget, TAV shall provide one or more nights of hotel lodging and registration upon justification and request of the Committee Chair for members from the Conference Committee.

Reimbursement Documentation

A travel reimbursement request form must be submitted to the TAV Treasurer and the TAV President for a reimbursement to be issued. When you send the email copy the TAV President so they can approve the TAV Treasurer to issue the reimbursement. A copy of the travel reimbursement form can be obtained from the TAV Treasurer.

CHAPTER 7 – Scholarship Policy

Treasurers' Association of Virginia - Scholarship Policy

Purpose

The purpose of this scholarship policy is to outline the eligibility requirements, application process, and selection criteria for awarding scholarships to Treasurer's Offices. This policy aims to support and promote educational opportunities by providing financial assistance to eligible localities that have a need due to the lack of funds for training.

Scope

This policy applies to both Treasurers and Deputy Treasurers who wish to receive scholarships administered by Treasurers' Association of Virginia (TAV). TAV has approved an annual budget of \$5,000 as of fiscal year 2024/2025. There will be a total of not more than 10 \$500 scholarships awarded each fiscal year. The scholarship funds can be used to pay for certification enrollment, educational classes, hotel, mileage, and food.

Eligibility Requirements

To qualify for consideration, applicants must meet the following minimum criteria:

- **Enrollment Status:** TAV membership for the locality must be current. The applicant must be applying to or enrolled in the TAV Certification program with the James Madison University School of Professional and Continuing Education
- **Financial Need:** The scholarships will be given to localities who do not have enough funds in their budgets to support sending attendance at TAV education classes.

Application Process

- 1) **Application Form:** Complete the official scholarship application form available on the TAV Website: www.vatreas.org under 'Resources > Documents'.
- 2) **Letter of Recommendation:** Provide a letter of recommendation from the Treasurer for the applicants that are to be considered for the scholarship including a financial explanation of need.

Deadline

The application form and letter of recommendation must be sent to the TAV Education-Oversight Committee Chair by October 1 via email (education@vatreas.org). Instructions and the application form are posted on the TAV website. Late or incomplete applications will not be considered.

Selection Criteria

Scholarship recipients are selected based on the following criteria:

- **Enrollment Status:** TAV membership for the locality must be current. The applicant must be applying to or enrolled in the TAV Certification program with the JMU School of Professional and Continuing Education.
- **On-Time & Complete:** The application was received by the due date and all requested information was included.
- **Financial Need:** Verified through relevant documentation (if applicable). The letter provided by the Treasurer explaining their need and showing that they do not have the funds in their locality budget.
 - Other factors considered:
 - No more than 2 members per locality will be awarded. If there are more than 2 applicants per locality, the Committee shall contact the Treasurer for the decision of who receives the funding.
 - If there are more than 10 applicants overall, the Committee can consider additional information such as the size of the Treasurer's Office (to accommodate multiple staff members being away at the same time), the amount of funds budgeted for travel/training (which can be requested of the Treasurer or viewed in the Statistical Abstract), and/or how many staff members are needed to be certified for office accreditation.
 - Applicants may apply each year as long as prior year funds were fully disbursed, however, preference will be given to first time applicants.

Award Selection

TAV Education-Oversight Committee Chair will review the applications and forward recommendations to the Education-Oversight Committee for final acceptance at a called meeting.

Award Notification

Selected applicants and the Treasurer will be notified by November 1 via email. Recipients must confirm acceptance by December 1 via email. Failure to confirm may result in forfeiture of the scholarship.

Disbursement of Funds

Scholarship funds can start to be utilized after the December 1 deadline for accepting the award. Funds will be reimbursed directly to the scholarship recipient after the submission of receipts to the TAV Education-Oversight Committee Chair. Receipts should be emailed to education@vatreas.org. The Education-Oversight Committee Chair will verify the receipts before forwarding to the TAV Treasurer for payment. Funds are to be used solely for TAV educational expenses, including:

- TAV Certification enrollment fee
- Class registration fees
- Hotel accommodations for up to two nights
- Meals
- Mileage

The TAV Treasurer will keep a balance of funds used by each recipient who is awarded a scholarship. The TAV Treasurer will notify each locality once their funds have all been used.

Renewal and Continuation

Funds not used within 3 years of approval will be forfeited. Applicants may apply each year, as long as prior year funds have been fully disbursed.

TREASURERS' ASSOCIATION OF VIRGINIA

Scholarship Application

The following individual is applying for financial aid up to \$500 to attend TAV educational training. Educational financial aid will be provided on a reimbursement basis for documented expenses related to TAV class fees, up to two nights lodging and meals.

Name	
Locality	
Telephone #	
Email	

Signatures below indicate that:

- the applicant is enrolled/enrolling in the TAV Certification Program
- that the Treasurer's office is in need of financial assistance due to a lack of or limited locality funding for training
- this application is approved by the locality Treasurer.

Deputy Signature	
Date	
Treasurer Signature	
Date	

Applications and Letters of Recommendation must be sent to the TAV Education-Oversight Chair by **October 1, 2026**.

Submit applications via email: education@vatreas.org

CHAPTER 8 – Sponsorship Policy

Association Sponsorship Policy

Purpose: TAV as a member driven organization was created in part to support, promote, and improve the treasurers' offices in localities throughout the Commonwealth of Virginia. TAV seeks to encourage the highest ethical standards and performance in office by promoting the exchange of information and ideas among treasurers, their staff, and the vendors who support their offices and by offering the highest quality continuing education and professional development opportunities to its membership. Pivotal opportunities to achieve those goals exist not only at TAV's meetings but also at its conferences and trade shows. TAV's annual conferences and meetings, spring and fall district meetings, new officer trainings, legislative days, joint summer conferences with the Commissioners' of the Revenue Association, classes, and training sessions all provide meaningful opportunities to achieve TAV's objectives. While the primary purpose of these events is to educate TAV members, including informing them about recent developments in their field and the industries which support their field, the law, and/or other matters impacting treasurers' offices, a secondary and substantial component of these meetings, conferences, and trade shows is building relationships with vendors who support treasurers and providing those vendors opportunities to interact with and educate treasurers about new products or matters affecting their field. This policy outlines the guidelines for sponsorships of such Association activities to ensure transparency, consistency, and alignment with the organization's mission and values.

Scope: This policy applies to all sponsorships of Association activities, conferences, meetings, trainings, or education sessions

Definitions:

- Sponsorship: Financial or in-kind support to the Association for its regularly conducted conferences, meetings, or education sessions by an external entity so as to attract the Association's members to said events for the purpose of displaying or stimulating interest in and demand for the products or services germane to the members, to educate the members about new products, or to educate the members about matters affecting the treasurers' roles and responsibilities
- Sponsor: An external entity that provides financial or in-kind support to the Association at any level less than the highest level set by the Conference Committee for the Association's upcoming annual conference in exchange for acknowledgment, promotional opportunities, or other benefits; also, an external entity that provides financial or in-kind support to the Association outside of the

annual conference, e.g. sponsorships of hospitality suites at functions related to the Association's mission and events

- Top Sponsor: An external entity that provides financial or in-kind support to the Association at the highest level set by the Conference Committee for the Association's upcoming annual conference in exchange for acknowledgment, promotional opportunities, or other benefits

General Principles:

1. Alignment with Mission: Sponsorships shall align with the Association's mission, values, and goals. The Association shall not accept sponsorships from entities whose products, services, or reputation could be damaging to the Association's reputation.
2. Transparency: The Association shall disclose the identity of sponsors and the details of their sponsorships to its members.
3. Mutual Benefit: All sponsorships shall provide value to both the Association and the sponsor.
4. Independence: Sponsorship arrangements shall not influence the Association's policies, programs, or decision-making processes.

Sponsorship Criteria: The Association shall evaluate sponsorships based on:

- Compliance with the Association's Constitution, By Laws, and Policies;
- Relevance and alignment with the Association's mission, purpose, and objectives;
- Any potential conflicts of interest;
- Compliance with the law; and
- Adherence to the annual conference guidelines established by the Conference Committee.

Recognition and Benefits:

1. Top Sponsors

In exchange for their Top Sponsorship of the annual conference, Top Sponsors are entitled to:

- a. Exclusive attendance for a total of two (2) representatives from their entity attend the Association's spring and fall district meetings, constitutional officers' new officer training sessions, legislative days, joint summer conferences with the Commissioners' of the Revenue Association, and other such classes and training sessions hosted by the Association for the twelve months following the annual conference at which the Top Sponsor pledged its Top Sponsorship;
- b. Exclusive opportunities to teach classes and/or education sessions to the Association's membership on a rotating basis for the year following their pledge of their Top Sponsorship. By July 15 of each year, the Association shall enter all Top Sponsors' names into a lottery to determine the schedule of instructors for the education sessions for the upcoming year. The Chair of the Sponsorship Committee shall draw names to establish the rotation of instructors for said sessions. One Top Sponsor shall be given the opportunity to teach a class and/or education session when they are chosen from the lottery. If a Top Sponsor cannot or elects to not take advantage of its opportunity to teach at its allotted class, the next Top Sponsor in line shall be offered the opportunity until the teaching position is filled. The rotation drawn by the Sponsorship Committee Chair shall apply for the duration of the year. Said teaching opportunities may include team teaching opportunities with nonsponsors, including treasurers, deputies, staff, and other professionals who are not sponsors or vendors of the Association. The decision as to whether a class will be taught exclusively by the Top Sponsor or as a team shall be at the sole discretion of the Chairs of the Education, Curriculum, and Continuing Education Committees. All new classes must be submitted to and approved by the Education Oversight, Curriculum and Continuing Education Committees. Materials prepared for newly developed classes and/or newly developed education sessions that occur after the date of the adoption of this policy shall become the property of the Association;
- c. Top Sponsors shall receive recognition of their Top Sponsorship at the Association's annual conference, spring and fall district meetings, constitutional officers' new officer training session, legislative day, joint summer conference with the Commissioners' of the Revenue Association, and other such classes and training sessions hosted by the Association for the twelve months following the annual conference at which the Top Sponsor pledged its Top Sponsorship through the following:

- Acknowledgment on the Association’s website, newsletters, or event materials;
 - Opportunities for branding at specific events;
 - Other mutually agreed-upon promotional opportunities provided they comply with the law and the Association’s Constitution, By Laws, and Policies.
2. Sponsors shall not be entitled to the benefits outlined above in Paragraphs 1(a) through 1(c). Sponsors’ benefits shall be limited to receiving recognition of their sponsorship in accordance with the annual conference sponsorship benefits parameters established by the Conference Committee and recognition of their sponsorship through the following:
- i. Acknowledgment on the Association’s website, newsletters, or event materials;
 - ii. Opportunities for branding at specific events;
 - iii. Other mutually agreed-upon promotional opportunities provided they comply with the law and the Association’s Constitution, By Laws, and Policies.

Responsibility of the Sponsorship Committee: The Sponsorship Committee shall be responsible for evaluating all sponsorships for compliance with the sponsorship criteria outlined herein and for making a recommendation to the Executive Board regarding acceptance or rejection of all sponsorships. Additionally, the Chair of the Sponsorship Committee shall have the responsibility for reviewing and completing any documentation necessary to receive sponsorships after the Sponsorship Committee completes its review and makes its recommendation.

Review and Amendments: This policy will be reviewed annually by the Executive Board to ensure it remains relevant, effective, and compliant with the law and the Association’s Constitution, By Laws, and Policies. Amendments will be communicated to all members and stakeholders.

Effective Date: [Insert date here]

Chapter 9 - The Roy Black Award

Summary: The Black family would like to give an annual award of \$1,500 in the name of Roy Black, honoring his legacy and commitment to the Treasurers' Association of Virginia.

This award will be presented to a Treasurer's office in the Commonwealth that needs funds to register and travel to the annual TAV conference. The award will go to an office instead of an individual. The funds can be used for one or multiple people to attend the annual conference. Residual funds can be used towards any educational courses, lodging, or travel associated with attending the course, but the focus is the annual conference.

The need will be determined by the locality's conference/education funding or lack thereof. Notification will go out to the TAV membership in March, soliciting applications for this award. The deadline to have the paperwork sent to the TAV Nominating committee will be April 15th. The applicant localities submitted to the TAV Nominating committee will be placed in a hat. Whichever locality name is pulled from the hat will be declared the winner. The TAV Nominating committee will contact the winner in mid-April, letting them know they have the funding to attend the upcoming June conference.

At the conference, a Black family member will present a plaque to the recipient, acknowledging the award winner and reaffirming their father's commitment to the TAV membership. Virginia Auction will send \$1,500 to the TAV treasurer to use towards the expenses submitted for reimbursement by the winning locality. Upon receipt of documents, the TAV treasurer will send a check to reimburse the qualifying expenses. Funds must be used within one year.

TREASURERS' ASSOCIATION OF VIRGINIA

2026 Roy Black Award Application

The family of Roy Black is giving an annual award of \$1,500 in the name of Roy Black, honoring his legacy and commitment to the Treasurers' Association of Virginia.

The following Treasurer's Office is applying for the Roy Black Annual Award in the amount of \$1,500 to be used to register and travel to the annual TAV Conference. The funds can be used for one or multiple people to attend the annual conference.

Treasurer Name	
Title	
Locality	
Telephone #	
Email	

ELIGIBILITY REQUIREMENTS:

- The Treasurer must submit a letter with the application indicating their need and indicating how much or the lack of funds in their current year budget for educational training.
- Must meet the application deadline of April 15th.

Treasurer/Finance Director Signature		Date	

Application Due Date: **April 15, 2026**

Submit application to the Nominating Committee (dbabb@franklinva.com)

CHAPTER 10 – Business Continuity Policy

The TAV shall have adequate business continuity plans in place to ensure continuation of operations in the event of an emergency. Service providers are asked to have such plans in place as well. The TAV President shall oversee this process.

CHAPTER 11 - Financial Duties by Month for TAV Treasurer

Month	Duties	Due Dates
January	Record receipts of revenue as received into the designated bank account.	Daily as you receive the funds or weekly as the Treasurer seems necessary to keep up with the work to not get behind.
	This will include revenue from Weldon Cooper Center for classes taken, membership dues, any funds received by vendors to sponsor any events. The Treasurer could also be the Treasurer for the Annual TAV Conference.	
	Pay the TAV invoices.	Monthly or daily as received.
	Prepare the 1099s for the contracted individuals – Al Spangler, Kevin Appel, Evelyn Powers, and Alan Albert.	January 31 of each year.
	Prepare the 1096s for the IRS.	February 28 of each year.
	Legislative Conference (T-Day) fill out the credit application for the hotel so that the hotel contract can be executed and signed by the President.	Should have this by the second week in January.
	The TAV Treasurer will receive the invoice from the hotel for the Legislative Conference. Pay the bill and calculate the portion that the Commissioners' Association owes and VALECO (if their luncheon for Monday is included on the invoice). Send invoices to the Commissioners' Association and VALECO.	As soon as you receive the invoice from the hotel.
	State Corporation Commission Annual renewal. This can be completed on-line or in paper form. The paperwork is then sent to Kevin Appel as he is listed as TAV's Registered Agent. There is an annual fee of \$	January 31 of each year.
	Record the monthly education reports from UVA for Weldon Cooper registrations for classes and events.	Monthly
	Reconcile the bank statement to the general ledger for every bank account.	Monthly
	Monthly update the membership spreadsheet to be part of the Board reports.	Monthly
February	- Record receipts of revenue as received into the designated bank account. - This will include revenue from Weldon Cooper Center for classes taken, membership dues, any funds received by	Daily as you receive the funds or weekly as the Treasurer seems necessary to keep up with the work to not get behind.

	vendors to sponsor any events. The Treasurer could also be the Treasurer for the Annual TAV Conference. • Pay the TAV invoices. • Record the monthly education reports from UVA for Weldon Cooper registrations for classes and events. • Reconcile the bank statement to the general ledger for every bank account. • Update membership spreadsheet to be part of the Board reports.	Monthly or daily as received. Monthly Monthly Monthly
March	• Record receipts of revenue as received into the designated bank account. • This will include revenue from Weldon Cooper Center for classes taken, membership dues, any funds received by vendors to sponsor any events. The Treasurer could also be the Treasurer for the Annual TAV Conference. • Pay the TAV invoices. • Record the monthly education reports from UVA for Weldon Cooper registrations for classes and events. • Revise the Membership Application with the new fiscal year dates, address changes, or any other changes that may have changed during the fiscal year. • Send the revised membership application to the TAV IT person to get it on the TAV Website. • May have to work on the Summer Conference if there is going to be one. Work on completing the credit application for the hotel or make any necessary payments if needed early. • Reconcile the bank statement to the general ledger for every bank account. • Update membership spreadsheet to be part of the Board reports	Daily as you receive the funds or weekly as the Treasurer seems necessary to keep up with the work to not get behind. Monthly or daily as received. Monthly. First week in March or as soon as possible to get it on the TAV Website. First week in March or as soon as possible to get it on the TAV Website. As soon as you receive it from the Education Chair person. Monthly. Monthly.
April	• Record receipts of revenue as received into the designated bank account.	Daily as you receive the funds or weekly as the Treasurer

	• This will include revenue from Weldon Cooper Center for classes taken, membership dues, any funds received by vendors to sponsor any events. The Treasurer could also be the Treasurer for the Annual TAV Conference. • Pay the TAV invoices. • Record the monthly education reports from UVA for Weldon Cooper registrations for classes and events. • Prepare the reports for the April Board meeting. • Reconcile the bank statement to the general ledger for every bank account. • Update membership spreadsheet to be part of the Board reports	seems necessary to keep up with the work to not get behind. Monthly or daily as received. Monthly. Before the April Board meeting date. Monthly. Monthly.
May	• Record receipts of revenue as received into the designated bank account. • This will include revenue from Weldon Cooper Center for classes taken, membership dues, any funds received by vendors to sponsor any events. The Treasurer could also be the Treasurer for the Annual TAV Conference. • Pay the TAV invoices. • Record the monthly education reports from UVA for Weldon Cooper registrations for classes and events. • Reconcile the bank statement to the general ledger for every bank account. • Update membership spreadsheet to be part of the Board reports	Daily as you receive the funds or weekly as the Treasurer seems necessary to keep up with the work to not get behind. Monthly or daily as received. Monthly. Monthly. Monthly.
June	• Record receipts of revenue as received into the designated bank account. • This will include revenue from Weldon Cooper Center for classes taken, membership dues, any funds received by vendors to sponsor any events. The Treasurer could also be the Treasurer for the Annual TAV Conference. • Pay the TAV invoices.	Daily as you receive the funds or weekly as the Treasurer seems necessary to keep up with the work to not get behind. Monthly or daily as received.

	- Record the monthly education reports from UVA for Weldon Cooper registrations for classes and events. - Prepare the reports for the June Board meeting at the TAV Annual Conference. - Prepare the proposed annual TAV budget for the membership at the June Board Meeting during the TAV Annual Conference. - Reconcile the bank statement to the general ledger for every bank account. - Update membership spreadsheet to be part of the Board reports	Monthly. Before the June Board meeting. Before the June Board meeting. Monthly. Monthly
July	- Record receipts of revenue as received into the designated bank account. - This will include revenue from Weldon Cooper Center for classes taken, membership dues, any funds received by vendors to sponsor any events. The Treasurer could also be the Treasurer for the Annual TAV Conference. - Pay the TAV invoices. - Record the monthly education reports from UVA for Weldon Cooper registrations for classes and events. - There will be a lot of TAV membership dues coming in during this month. - Reconcile the bank statement to the general ledger for every bank account. - Update membership spreadsheet to be part of the Board reports	Daily as you receive the funds or weekly as the Treasurer seems necessary to keep up with the work to not get behind. Monthly or daily as received. Monthly. May want to look at this daily to keep up with the workload. Monthly. Monthly.
August	- Record receipts of revenue as received into the designated bank account. - This will include revenue from Weldon Cooper Center for classes taken, membership dues, any funds received by vendors to sponsor any events. The Treasurer could also be the Treasurer for the Annual TAV Conference. - Pay the TAV invoices.	Daily as you receive the funds or weekly as the Treasurer seems necessary to keep up with the work to not get behind. Monthly or daily as received.

	- Record the monthly education reports from UVA for Weldon Cooper registrations for classes and events. - There will be a lot of TAV membership dues coming in during this month. - Prepare the reports for the August Board meeting. - Reconcile the bank statement to the general ledger for every bank account. - Update membership spreadsheet to be part of the Board reports.	Monthly. May want to look at this daily to keep up with the workload. Before the August Board meeting. Monthly. Monthly.
September	- Record receipts of revenue as received into the designated bank account. - This will include revenue from Weldon Cooper Center for classes taken, membership dues, any funds received by vendors to sponsor any events. The Treasurer could also be the Treasurer for the Annual TAV Conference. - Pay the TAV invoices. - Record the monthly education reports from UVA for Weldon Cooper registrations for classes and events. - There will be a lot of TAV membership dues coming in during this month. - Reconcile the bank statement to the general ledger for every bank account. - Update membership spreadsheet to be part of the Board reports	Daily as you receive the funds or weekly as the Treasurer seems necessary to keep up with the work to not get behind. Monthly or daily as received. Monthly. May want to look at this daily to keep up with the workload. Monthly. Monthly.
October	- Record receipts of revenue as received into the designated bank account. - This will include revenue from Weldon Cooper Center for classes taken, membership dues, any funds received by vendors to sponsor any events. The Treasurer could also be the Treasurer for the Annual TAV Conference. - Pay the TAV invoices.	Daily as you receive the funds or weekly as the Treasurer seems necessary to keep up with the work to not get behind. Monthly or daily as received.

	- Record the monthly education reports from UVA for Weldon Cooper registrations for classes and events. - There will be a lot of TAV membership dues coming in during this month. - Prepare the reports for the October Board meeting. - Reconcile the bank statement to the general ledger for every bank account. - Update membership spreadsheet to be part of the Board reports	Monthly. May want to look at this daily to keep up with the workload. Before the October Board meeting. Monthly. Monthly.
November	- Record receipts of revenue as received into the designated bank account. - This will include revenue from Weldon Cooper Center for classes taken, membership dues, any funds received by vendors to sponsor any events. The Treasurer could also be the Treasurer for the Annual TAV Conference. - Pay the TAV invoices. - Record the monthly education reports from UVA for Weldon Cooper registrations for classes and events. - Reconcile the bank statement to the general ledger for every bank account. - Tax Return form IRS 990 due. The tax return is for organization 501(c)6. TAV is exempt from Federal and State income taxes only. TAV is not exempt from paying Sales taxes from purchases.	Daily as you receive the funds or weekly as the Treasurer seems necessary to keep up with the work to not get behind. Monthly or daily as received. Monthly. Monthly. November 15 of each year.

	• If you need more time to file the tax return, you can file for an extension this will give you a new due date. • Update membership spreadsheet to be part of the Board reports.	February 15. Monthly.
December	• Record receipts of revenue as received into the designated bank account. • This will include revenue from Weldon Cooper Center for classes taken, membership dues, any funds received by vendors to sponsor any events. The Treasurer could also be the Treasurer for the Annual TAV Conference. • Pay the TAV invoices. • Record the monthly education reports from UVA for Weldon Cooper registrations for classes and events. • Reconcile the bank statement to the general ledger for every bank account. • Update membership spreadsheet to be part of the Board reports	Daily as you receive the funds or weekly as the Treasurer seems necessary to keep up with the work to not get behind. Monthly or daily as received. Monthly. Monthly. Monthly.