



# Focus on Finance

The Delta Kappa Gamma Society International

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2014-2016 International Finance Committee

## New IRS 990-N Postcard Filing Procedures

As of March 2016, the Internal Revenue Service has a new 990-N filing procedure. The Urban Institute will no longer be processing the filings for the IRS. You will go directly to the IRS website and process your filing there. We will provide a direct link on the DKG website at [www.dkg.org](http://www.dkg.org). You will need to create a first time users login and password. Then follow the procedures for filing. Your old username and password will not work. Remember all U.S. entities **must** file between July 1 and November 15 each year. If you do not file for three consecutive years, your chapter, state organization or coordinating council will be revoked by the IRS.

### Electronic Data Storage - Best Practices\*

When considering the option of electronically storing your data, and getting rid of that paper that takes up so much space, be sure that you meet the electronic data storage requirements of your state organization and/or country so that in the event of an audit you can easily retrieve what is required by law. If it is permissible in your state or country to scan hard copies of records and then store them electronically (which is the case in the U.S.), you should consider the following guidelines before proceeding:

Records should be collected, transmitted and stored in open and machine readable formats rather than in closed formats. Open formats are those that can be used and implemented by anyone usually through a software license. Closed formats, on the other hand, are considered trade secrets encumbered by copyrights, trademarks and other restrictions. Prior to scanning, ensure that the original document has not been altered in any way. Hand-written notes on an original are permitted but they cannot obscure the contents of the original document in any way.

Once scanned, you need to look at each page to ensure the scan is high quality and that it is entirely legible; even one illegible word or line can render the document unacceptable for audit purposes.

Once an original has been scanned and a visual scan confirms it is entirely readable, the paper copy can be destroyed. However, before doing so, it is wise to check with the person who reviews or audits your records to confirm the document does not need to be kept for legal reasons. Also consider whether the original document should be kept for historical purposes. Scanned documents must be properly labeled or indexed so that a specific document can be easily searched and retrieved if requested during an audit.

Scanned versions of your documents must be preserved over the long term or the length of time required for audit according to your country or state laws. If you must keep it for a long time, carefully consider the technology you choose to preserve it with; technology can quickly become obsolete. Any records kept in electronic format should be backed up on a regular schedule and the backup kept in another physical location.

\*Adapted with permission from the policies and procedures template developed by Dr. Earin M. Martin. These policies and procedures are based on U.S. federal regulations and best practices applicable to U.S. federal grants and other official governmental records. Dr. Martin is a member of DKG and through her company, Grants Management 101, LLC, consults with organizations on federal grant management issues with the goal of preventing audit exceptions.



## GoToMeeting Audio and Visual Conferencing

Are you using GoToMeeting in your state organization? The license to use GoToMeeting has been purchased by the Society for use by international committees. State organizations may also take advantage of this great opportunity for only \$56 a year, a small portion of the actual cost to use this program. The rest of the cost is covered in the annual Society budget. This is truly a benefit to state organizations. This year forty-two state organizations use this to help conduct business across their area, saving members time and travel costs, too.

Many international committees use GoToMeeting (GTM) for committee meetings between trips to Society Headquarters in Austin. Committees are getting work completed with input from fellow members in the comfort of their own homes. The savings to the Society is significant, and committees are keeping in better touch throughout the biennium. Five international committees are not having a face-to-face meeting during the second year of the biennium as all their work is being completed via emails or GoToMeetings. What a savings!

This program is coordinated at Society Headquarters and staff members help train and assist state organizations. Invitations are set up and an electronic invitation is sent to committee members which includes the computer link, a phone number to call in, and an access code. After calling in, an audio PIN number appears on your screen. Committee members can join the meeting on their computer, phone, iPhone, Android or Windows Phone. One member of the committee leads the meeting and can post the agenda and working documents. Each committee member sees the same screen and can participate in discussion. To participate in audio, members can use a headset, a microphone and speakers, or telephone. It is best if members check their audio before the meeting begins. .

The ease of this technology is making a positive impact on the work that can be accomplished by DKG committees at all levels. It is truly an experience to have members who represent every region of our association connect as if they are all in the same room. Don't miss this opportunity to enhance the work of committees in your state organization. Contact Virginia Pearson at [virginiap@dkg.org](mailto:virginiap@dkg.org) for more detailed information on how your state organization can get started using the GTM technology.

## Why Come To Nashville?

Many reasons might draw you to Nashville – wonderful music, food and shopping opportunities as so humorously demonstrated by our International President Dr. Lyn Babb Schmid. If that wasn't enough, come and see what the International Finance Committee can do for you:

### **Breakout session:** *Let Technology Lighten the Load of Financial Accounting*

Join us for a demonstration of an accounting package that can be adapted by DKG state organizations or business owners to manage and report on finances. Learn about combining technology and accounting to help lighten your load.

**Hot Topic hour:** Look for our table in the "Hot Topics" forum to preview Power Point presentations available to educate members about society finances including how their dues are spent. (See page 11 of DKG News March/April 2016 for further information on "Hot Topics")

### **DEADLINES**

**July 15 Form 15 due to state organization treasurer**

**Sept. 1 Form 16 due to Society Headquarters**

