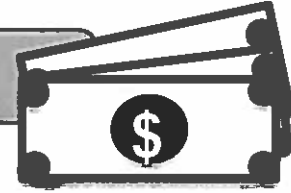


Minimum Standards for Chapters

Financial Management



Bank Accounts

- Adopts and enforces a policy on who has and should access accounts – includes recommendation on when changes should be made
- Adopts and enforces a policy on online banking including transferring money between accounts and who has authority, *when applicable*
- Includes in minutes the signor on bank accounts each year
- Banks with an FDIC insured bank
- Includes a bank contact information sheet with information on accounts – how many, where are they, who has access to the accounts, who is the signor
- Adopts and enforces a policy on deposits including check retention if using scanners, timeline for deposits (i.e. 24 hours from receipt, handling of cash, etc.)

Key Financial Documents – maintenance and retention

- Maintains accurate financial records
- Audits financial statements regularly
- Establishes and maintains a chart of accounts
- Adopts and enforces document retention rules (financials, payables, bank statements, employee benefit documents)

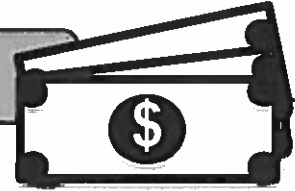
Budget

- Executive council understands the assets of the organization and approves the budget annually which is noted in the minutes
- Executive council is conversant in budget and finances and knows the ratio of dues to non-dues revenue
- Has a year-end cash positive outcome
- Submits the budget to IREM HQ by the deadline – December 1

Financial Reporting/Review

- Has defined policy for financial reporting to chapter leaders and members
- Executive council receives and accepts financial statements (balance sheet, income/expense statements, budget comparison report with budge variance comments, bank statements, bank reconciliation, general ledger) at every meeting and is noted in the minutes
- Has financial reports that are cash-based
- Forms an internal audit committee that does not consist of executive council members to review financials periodically

Financial Management



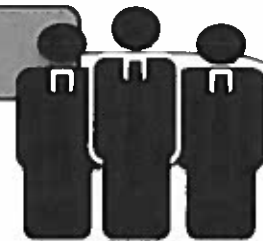
Accounting Standards/Policies

- Adopts and enforces safeguards and policies to protect assets
- Adopts and enforces a policy on check signing and credit card usage
- Adopts and enforces a policy on reimbursement of funds and documentation by receipts
- Adopts and enforces a policy regarding credit card points/credit card bonuses/travel miles

Reserves

- Adopts and enforces a policy for savings/reserves – *note: IREM HQ policy is 33-50% of budget*
- Adopts and enforces a policy on when and how much money can be taken out of reserves and who can approve
- Sets a reserve goal and evaluates annually

Leadership Support



Succession Plan

- Maintains a defined line of leadership succession
- Adopts and maintains a leadership organizational chart which clearly defines how to volunteer and elevate positions within the chapter

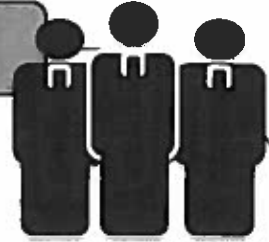
Strategic Plan

- Maintains and follows a strategic plan that mirrors IREM's national plan that is reviewed and updated annually
- Creates tactics/performance measures that includes delegation, deadlines, accountability and metrics

Annual Plan

- Breaks down the strategic plan into a one year action plan to monitor goals
- Has written committee goals
- Aligns committee work with strategic goals
- Submit goals to IREM HQ by deadline – December 1

Leadership Support



National Meeting Participation

- Current chapter president or other designated chapter officer attends both national meetings
- Contributes to the regional subsidy for the RVP to attend both national meetings
- Adopts and maintains a travel policy for volunteers and IAEs that includes responsibilities to attend specific events/meetings

Executive Council

- Meets upon the call of the president, at such times and places as the president may designate, or upon demand of a majority of its members
- Holds a minimum of four Executive Council meetings with a quorum (majority of the council members)
- Supervises, controls, and directs the affairs of this chapter and determines its policies or changes therein within the limits of the bylaws
- Reviews bylaws annually and submits amendments to IREM HQ
- Reviews chapter structure, organizational chart and executive council responsibilities/duties/authority annually
- Officers and executive council members understand response to disclosure can range from documentation to request for recusal or resignation.
- Distributes conflict of interest forms at the beginning of each term
- Adds conflict of interest disclosure at the beginning of each meeting agenda
- Adopts and enforces a confidentiality policy

Training for Chapter Leaders

- Maintains officer and committee job descriptions that are reviewed and updated annually
- Conducts annual officer/committee chair orientation
- Appoints committees based on chapter bylaws
- Creates a leadership "manual"/portal on website/memory stick that includes governance documents and any other critical documents
- Reviews volunteer/chapter liabilities with volunteers

Leadership Mentoring/Recognition

- Awards various member of the year recognitions, *when warranted*
- Recognizes outgoing officers and volunteers

Industry Engagement and Member Services



Recruitment

- Actively recruits new members

Chapter Events/Programs

- Holds a minimum of four chapter meetings where IREM business is conducted
- Sends notice of chapter meetings to all members at least 2 weeks prior to scheduled dates
- Has programs and/or activities that are geared toward attracting a diverse membership - gender, race, age, etc.
- Has programs and/or activities that cater to all property types
- Has programs and/or activities geared towards attracting young professionals

CPM Candidate Guidance/Mentoring

- Holds a minimum of one event/meeting specifically for CPM Candidate guidance

Retention

- Contacts all new members upon approval - provides a new member packet, contacts new member by phone or mail, or has a special event just for new members
- Conducts follow up with members who have not paid national and/or chapter dues

Chapter Communications

- Maintains a chapter website that is kept current
- Links chapter website to IREM website when applicable

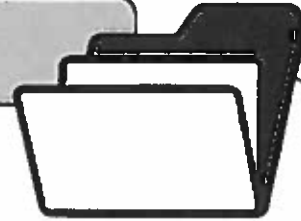
Legislative Outreach

- Supports at least one member to participate in Capitol Hill Visit Day - promotes and encourages all members to participate

Public Relations

- Follows IREM Brand Style Guide in promoting IREM and its' credentials in all written communications and advertisement

Administration



Incorporation

- Files articles of incorporation with the Secretary of State
- Sends copies of articles of incorporation to IREM HQ
- Renews articles of incorporation annually with the Secretary of State

Elections

- Holds election no later than the fourth Thursday in September with a notice of the election and nominees sent to members 30 days in advance
- Submits list of officers and key contacts to IREM HQ by deadline – October 31

Governance Documents

- Reviews and updates chapter bylaws regularly and sends a current copy to IREM HQ
- Follows procedures to update chapter bylaws, *when mandatory amendments are required*
- Adheres closely to the bylaws
- Provides proper notice and adoption of unique and mandatory amendments as need in compliance with bylaws
- Maintains and updates regularly a comprehensive policy manual
- Creates detailed meeting agendas
- Creates comprehensive meeting minutes that include:
 - Proof of annual corporate meeting exists
 - Records of actions, motions and self-serving statements
 - Decisions made by the executive council
 - Reflects that executive council members received the documents
 - Executive council approves minutes via motion
- Safeguards and keeps minutes forever
- Understands that minutes are not a newsletter or place to record notes and/or reminders
- Adopts and enforces a policy on limiting the use of audio recorded meetings

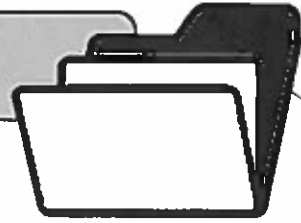
Crisis Management

- Has a business continuity plan which includes passwords, key information, disaster planning information and determines who has access to these passwords other than IAE
- Has an emergency manual for communications and backing up critical documents is maintained outside of the chapter office

Data Security

- Never keeps credit card numbers
- Uses a secure site when processing credit card payments
- Adopts and enforces a confidentiality policy
- Uses a secure internet connection and password protects all databases

Administration



Risk Management

- Has an awareness of what IREM HQ covers and what additional policies chapters should purchase

Antitrust Policy

- Adopts and enforces a written antitrust avoidance policy
- Records annually in meeting minutes that leaders have been advised not to violate antitrust laws

Taxes

- Files federal and state taxes annually with the IRS and sends a copy to IREM HQ by May 15 – taxes should be prepared by a CPA and signed by the chapter president
- Executive council reviews Form 990 before submission to the IRS
- Ensures vigilance in understanding laws and filings maintained in a time manner
- Files employment taxes and/or supports IAE
- Reports unrelated business income
- Retains taxes and back up for seven years
- Submits amendments to governing documents to the IRS with tax return
- Reports sales tax to state, if applicable

Employment/IAE Supervision

- Adopts and maintains a job description and personnel manual for IAE
- Reviews IAE contract annually
- Adopts and enforces a sexual harassment policy for IAE
- Adopts and enforces a credit card policy for IAE
- Ensures that IAE is bonded
- Adopts and enforces a whistleblower clause for IAEs
- Adopts and enforces a record retention policy for IAEs
- Determines if IAE is employee, independent contractor or using an association management firm and manages accordingly
- Manages IAE payroll
- Understands employment laws/compliance in your state

Membership Notices

- Follows the IREM HQ guidelines for sending timely dues notices
- Reports any unpaid members to IREM HQ by deadline – January 24
- Includes a non-deductibility notice on all membership invoices
- Sends notice to all members on annual meeting and nominations as outlined in the bylaws

Administration



Social Media Policy

- Avoids antitrust violations and libel
- Protects passwords

Software Licenses

- Maintains appropriate software licenses and avoids pirating
- Safeguards licenses
- Keeps information with business continuity plan

Trademark Usage/Branding

- Follows the [IREM Brand Style Guide](#) for using the IREM logos correctly
- Uses registered trademarks when using the designations
- Uses the chapter signature on your website and communications provided by IREM HQ

Database Management

- Tracks all members with key information in a database - excel or more sophisticated product
- Reconciles database with [IREM HQ online member roster](#) (IAEs can access this after logging in to www.irem.org) regularly to ensure accurate information
- Adds new members to chapter records immediately upon notification from IREM HQ
- Removes dropped members from chapter records immediately upon notification from IREM HQ
- Processes membership applications within the 30 day timeframe, but processes quicker when possible

Contracts

- Adopts and enforces a policy on who can sign contracts
- Retains copies of all contracts including office leases, equipment leases, employment contracts, etc.
- Requires insurance from vendors before signing a contract