



Monthly Mentor Guide – Mentor for Finance

To provide you with additional support, we've compiled a list of topics that you can cover with the vice president of finance. These are general topics that apply to most chapters. Keep in mind that the timeframe of some of these topics may be dependent on the university academic calendar and chapter-specific programming, so adjust accordingly. For instance, the table below outlines a chapter that operates on a November election cycle at a university on a semester calendar system.

These questions are suggested as a general discussion guide – don't limit yourself to only asking these questions.

August	<ul style="list-style-type: none">• Have you sent all chapter dues bills to members with a beginning-of-semester due date?• Do you know the dates for when the 30/60 suspension/expulsion policy will take effect?• Have all members signed the membership agreement? (If you are using Greekbill: Are all members fully registered in Greekbill? Are you using e-sign documents?)• How often is your committee meeting? If your committee is not yet established, what is your plan to establish your committee?
September	<ul style="list-style-type: none">• How are committee meetings going?• Do you have a written payment plan for any brothers who did not pay in full at the beginning of the semester? Does your payment plan total a little more than the core bill and have the last payment due by mid-terms?• Have you made delinquent members (unpaid and not on a payment plan) aware of the 30-day suspension and 60-day expulsion policies? Have you or a member of your committee spoken one-on-one with them? Have late fines been assessed?• How are you collaborating with the chaplain regarding members who are delinquent on their bill?• Have all new members been reported in mySigEp and paid for in the mySigEp statement of accounts? Are they signed up in your collections platform (Greekbill or otherwise)?• Are you ready to pay the fall bill due to Headquarters on

	<p>October 10th? If not, how can I or the finance consultant help?</p> <ul style="list-style-type: none"> ● Have the executive officers used their budget effectively so far? How often are you providing updates to them and to the chapter? ● If you have a June 30 fiscal year end, what is the plan for filing your taxes (Form 990)? Did you do it through Greekbill, or another way? How can I help with this? Did you upload a copy to the finance dashboard in mySigEp? ● Is your monthly report to the executive board and AVC ready? Do you need help?
October	<ul style="list-style-type: none"> ● Have you met with any potential candidates for vice president of finance? How can we get them some experience now, so they will be prepared to completely take over the role in the coming months? ● Is there anything you wish you had done differently while you were the vice president of finance? What advice do you have for the next officer? ● Has the chapter paid the Fall Programs and Services Bill through mySigEp, check, or ACH? ● Have you, someone on your committee, or the chaplain communicated with any brothers who are approaching the 60-day automatic expulsion? ● What support might the incoming vice president of finance need? Have you connected with the finance consultant on any financial issues the chapter is facing?
November	<ul style="list-style-type: none"> ● If you have a house and have openings in the spring, what is being done to fill those openings? Do you have signed leases agreements and housing deposits from them? ● Have you completed the Annual Financial Review to ease the transition? Have you uploaded a copy to the finance dashboard in mySigEp? ● How do you plan to transition the new vice president of finance into the role? ● Have you sent any expelled members to collections? ● Are there any tweaks to the spring budget needed? ● Are all brothers aware of what the spring dues will be and that they will be due at the beginning of the semester? ● Does the spring budget include the spring insurance and member safety bill from Headquarters?
December	<ul style="list-style-type: none"> ● For outgoing officers: ●

	<ul style="list-style-type: none"> ● When will the transition meeting with your successor be? ● Have you shared the spring budget with your successor? Are there any changes you would recommend? ● What documents, accounts and banking information do you need to transition to the next officer? When will we transfer the bank account to the new officer? ● Are there any loose ends with payment plans, outstanding bills or the like that need to be transitioned? ● How could I improve as a mentor for the next vice president of finance? ● Are you on any plans or agreements with the finance consultant on staff that I and the next officer should be aware of? ● ● For incoming officers: ● ● What are your interests and strengths? How might you leverage those to be successful in this position? ● Have you reviewed all of the finance-related resources on the vice president of finance resource page on sigep.org and mySigEp? What questions do you have? ● How did the transition meeting with your predecessor go? ● Have you recruited a finance committee? How will you divide and delegate the work? ● Have you reviewed what was spent in the fall and the budget for the spring? What questions do you have? ● Have you reviewed the annual budget on mySigEp? Does the budget align with the chapter’s current priorities? ● Have you reviewed the major financial milestones on the chapter calendar? ● Have all chapter dues bills been sent to members with a beginning-of-semester due date? Have you or the prior officer communicated the dates for the 30/60 suspension/expulsion policy? ● What are your goals and how can I help you achieve them? ● Do you know what you should be working on next? ● Have all graduated brothers been marked as alumni in mySigEp? ● Have you registered for the Carlson Leadership Academy yet? ● Have you added the finance consultant’s (and SENH asset manager’s, for housed chapters) contact information to your phone contacts or notes?
<p>January</p>	<ul style="list-style-type: none"> ● Are you ready to pay the spring insurance and member safety

	<p>bill due to Headquarters on February 10?</p> <ul style="list-style-type: none"> ● Have you established your committee? What will each member of the committee be working on? ● Regardless of your fiscal year end, if the chapter paid an individual more than \$600, you may need to send them a 1099-NEC by the end of January. Is there anyone who fits in that category? How can I help with this? ● What have you found most useful from the resource pages on mySigEp and/or sigep.org? What questions do you have? ● Is your monthly financial report to the executive board and AVC ready? What help do you need with this report? ● If you have a house, have you returned housing deposits for anyone who moved out? ● Have all the accounts been transferred to you from the prior officer? ● Do you have a written payment plan for any brothers who did not pay in full at the beginning of the semester? Does your payment plan total a little more than the core bill and have the last payment due by mid-terms? ● Have you made delinquent members (unpaid and not on a payment plan) aware of the 30-day suspension and 60-day expulsion policies? Have you or a member of your committee spoken one-on-one with them? Have late fines been assessed? ● How are you collaborating with the chaplain regarding members who are delinquent on their bill? ● Do the other executive officers understand their budgets? ● What do you want to get out of the Carlson Leadership Academy?
<p>February</p>	<ul style="list-style-type: none"> ● Has the chapter paid the spring insurance and member safety bill through mySigEp, check, or ACH? ● Do you know what the Periodic Membership Report (PMR) is? Do you understand how the PMR impacts your fall and spring bills next year? ● Has your executive board reviewed the roster in mySigEp for accuracy? Are only current members listed? ● Have all new members been reported in mySigEp and paid for in the mySigEp statement of accounts? Are they signed up in your collections platform (Greekbill or otherwise)? ● Have the executive officers used their budget effectively so far? How often are you providing updates to them and to the chapter? How do you think the budget might be used more effectively?

	<ul style="list-style-type: none"> ● Are you aware of the positive impact of more members (and, if housed, a full house) on the budget? Have you explained this to the executive board and the vice president of recruitment? ● Have you reviewed the parts of the Grand Chapter Bylaws that relate to your position? Chapter bylaws? Do you have questions? ● What are the current priorities of the finance committee? Are you meeting consistently?
March	<ul style="list-style-type: none"> ● Have you, someone on your committee, or the chaplain communicated with any brothers who are approaching the 60-day automatic expulsion? ● How could I improve as your mentor? ● Have you reviewed the Annual Financial Review from your predecessor? What questions do you have? ● How do SigEp’s dues compare with other fraternities on campus? Are we in the top quartile? ● If you have a house and have openings, how will the chapter fill those openings? Do you have signed resident agreements and housing deposits from them? ● What did you learn at Carlson Leadership Academy? What improvements can be made to the chapter’s fiscal health based on what you learned?
April	<ul style="list-style-type: none"> ● Is there an annual budget for next academic year ready to present to the chapter and the AVC? Does it include a modest increase in dues to avoid large increases down the road? ● Is everyone on the executive board on board with what their individual budgets for the fall entail? How much will the chapter be putting into savings? ● Does the budget align with the chapter’s current priorities? Have you uploaded the budget to the finance dashboard in mySigEp? ● Is the chapter in compliance with all corporate health and tax laws? What help can I provide to ensure this? ● Are you satisfied with how you ended the semester with collections and budgeting? How could you adjust our strategy moving forward to make sure you are better prepared for the summer and fall? ● Are you going to Conclave (odd-numbered years only)? Who will the chapter’s delegate and alternate be? Is the budget ready for Conclave? ● Have you sent any expelled members to collections?

<p>May</p>	<ul style="list-style-type: none"> ● Are there any loose ends with payment plans, outstanding bills, etc. that you need to clean up? What do you need to do or need help with to be ready for summer? ● How are you preparing for the fall semester? Do all returning members know that dues will be due at the beginning of the term, and how much they will be? ● Are there any changes needed to the membership agreement or resident agreement for next fall? Have you uploaded your finalized budget for next year to the finance dashboard in mySigEp?
<p>June</p>	<ul style="list-style-type: none"> ● Have all graduated brothers been marked as alumni in mySigEp? ● If you have a house, have you returned housing deposits for anyone who moved out? ● Have you reflected on spring performance? What were your successes and why? What areas need improvement? ● What do you need to do over the summer to prepare for the fall? ● Have you investigated Greekbill for managing your chapter's finances? (If the chapter is not using Greekbill)
<p>July</p>	<ul style="list-style-type: none"> ● If you have a June 30 fiscal year end, have you started gathering information for filing your Form 990 with the IRS? ● How have you connected with or how do you plan to connect with the new regional director?

Recurring questions to ask monthly:

- Is there anything that requires action in the monthly financial report? Does it reconcile with the bank statement(s)?
- Are the bank statement(s) archived?
- Are there itemized receipts for all purchases?
- Are you updating the chapter's financial tools with expenses and revenues and monitoring chapter bank accounts?
- What is the biggest success? What is the biggest challenge?
- Do we need to change any plans?
- Are you reporting on the chapter's finances (including collections and upcoming expenses and deadlines) at weekly chapter meetings and at the Alumni and Volunteer Corporation (AVC) meetings?