Managing Investment Club Members in myICLUB.com

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NOVEMBER 2021

Managing Investment Club Members & Visitors in myICLUB.com

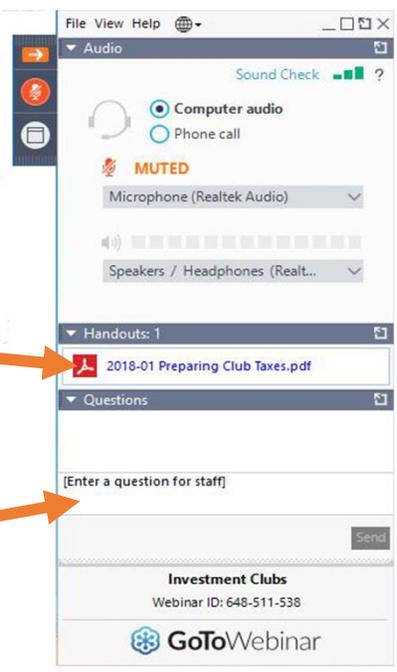DOUG GERLACH, PRESIDENT, ICLUBCENTRAL INC.　　　　NOVEMBER 2021

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Handout & Questions

Handout in PDF format is available in Handouts tab.

Type questions in Questions box.

MEMBERS, VISITORS, OFFICERS, TREASURERS, ADMINISTRATORS

About Members

- Individual who has "Member" access to club's myICLUB.com website.
  - Has username/password to log in to club's website.
  - Can only be added/removed by club administrator or officer who has privileges to "Invite and eject members."
- **May or may not be member of investment club.**
  - Some clubs utilize outside accountant or tax preparer to handle bookkeeping—this individual has Member access but is not member of club.

About Visitors (Guests)

- Individual who has *limited* access to club's myICLUB.com website.
  - Has username/password to log in to club's website, but does not have access to all Member features.
  - Can only be added/removed by club administrator or officer who has privileges to "Invite and eject members."
- Often is prospect or candidate for club membership.
- Administrator can change visitors to members when they join club.

About Administrators

- Has complete access to all features of club's myICLUB.com website.
  - If all "Member Position & Permissions" checked in profile, person is Administrator.
- Often is founder/manager of club's myICLUB.com website.
- May be Treasurer or other Officer (but isn't required).
  - Keep in mind: Administrators have access to all member information.
- Club must always have at least one Administrator.
  - If Administrator leaves, another must be assigned before removal.
- Good to have backup Administrator, but avoid too many Members with privileges.
- Identified in **Administrators** tab on **People** page.

About Treasurers

- Individual who has permissions checked in profile to "Record accounting information / receive renewal notices."
  - May have permissions to perform other functions as well.
- All Administrators have Treasurer access.
- Good to have backup Treasurer, but don't allow too many individuals to have Treasurer privileges.
  - All members can view transactions, but only Treasurers can enter/edit.
- Identified in **Treasurers** tab on **People** page.

About Officers

- No formal way to set Officers in myICLUB.com.

- Each club can define officer roles in "Member Position and Permissions" section of profile in People tab.

- Administrator or designated officer can select or create Role, for members, but only identifies them on People tab & confers no additional privileges.

GETTING FAMILIAR WITH THE PEOPLE TAB

The People Tab

- Supports 3 types of individuals who may have access to some or all of club's private website:
  - Members.
  - Former members.
  - Visitors.
- Managed by:
  - Club Administrator, OR
  - Member with appropriate permissions to "Invite and eject members."

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ANY-IC

People
My Preferences
Add member
Invite visitor
Invitations outstanding
Send invitations

People

Members	Treasurers	Administrators			show former members	
Name		**Email**	**Joined**	**Online**	**Tools**	
Alphonse, Earl		sean@iclub.com	01/2021	✓		
Cod, Alantis Member		DavidCod@underthesea.com	12/1998	✓		
Crabb, Dungy Accountant		crabbyCPA@sidewayspartnersllc.com	02/2009	✓		
Dorado, Portia		portiadorado@mailinator.com	02/2009	✓		

Key Tasks on People Tab

- **Add** members.
  - Only creates accounting record for them; does NOT grant them access to club website.
- **Invite** members or visitors.
  - Allows individuals to set up usernames & passwords to access club website.
- **Edit profile** of current members & visitors.
  - Members or Administrator/designated officer can add/edit information such as name, address, email, phone, etc.
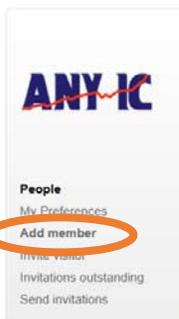- **Withdraw** members & remove visitors.

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ADDING & REMOVING MEMBERS

Add Member

- Required Permission to manage members: "Invite and eject members."
- 2 steps to add member:
    1. **Add** Member to myICLUB.com club.
    2. **Invite** Member to set up username & password.
- If you know member's email address, can accomplish both steps in one task.

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Add New Members

Add Members

Use this form to add members to your club web site. In the fields under the column header 'Name,' enter the first and last names of the new members. You may also invite your club members to this site so that they can use the online accounting and community tools. To issue such an email invitation to a club member, make sure that the email address field next to that member's name is filled in.
To customize your email invitation message, use the larger text box below. Your message will be sent to the email addresses you enter along with instructions on how to join.

Hello,
Please join us at our investment club's web site by following the instructions in this email.
See you online!

Save Above Text as Default
If you leave an email field blank, no invitation will be sent to that member.

	Name	Email Address (optional)
1.		
2.		
3.		
4.		

People
My Preferences
Add member
Invite visitor
Invitations outstanding
Send invitations

- From People tab, select **Add Member** from left nav.

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Add New Members

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Use this form to add members to your club web site. In the fields under the column header 'Name,' enter the first and last names of the new members. You may also invite your club members to this site so that they can use the online accounting and community tools. To issue such an email invitation to a club member, make sure that the email address field next to that member's name is filled in.
To customize your email invitation message, use the larger text box below. Your message will be sent to the email addresses you enter along with instructions on how to join.

```
Hello,
Please join us at our investment club's web site by following the instructions
in this email.
```

Save Above Text as Default
If you leave an email field blank, no invitation will be sent to that member.

Name	Email Address (optional)
1.	
2.	
3.	

- Review/edit message text.
- Enter Name & (if known) Email Address.
- Click OK to add member & send invitation (if email is entered).
- Member will receive email with instructions to create their myICLUB.com account.
- Invitation is time-limited, will expire if not accepted.

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Are Members "Online?"

Members	Treasurers	Administrators		show former members	
Name		**Email**	**Joined**	**Online**	**Tools**
Alphonse, Earl		sean@iclub.com	01/2021	✓	

- "Online" column indicates if member has successfully completed registration process.
  - Will be ✓ ("yes") or ✗ ("no").
  - If "no," they **cannot** access your club website.
  - If "yes," they **can** access your club website.
  - If "yes" & member says they can't access website, member needs to recover/reset user name or password (using link on login page).
    - Administrator can also issue password reset.
    - If recovery is unsuccessful, member (not Administrator) should contact ICLUB Customer Support.

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Add Current Members to Club Website

Send Invitations to Current Members

- Current members: are those already in club database but who do NOT have website access.
- Administrator clicks "Send invitations" from left navigation menu.

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Add Current Members to Club Website

Send Invitations to Current Members

- Review/edit message text, enter email address of user, click OK to send/resend invitation.
- Member will receive email with instructions to create their myICLUB.com account.
- Invitation is time-limited, will expire if not accepted.

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What Happens Next?

- Individual receives email with personalized link & instructions.
- Individual must click link then create user name and password.
  - Must act promptly – invitations will expire if not acted on.
- Individual may now log in to club website & will appear as Member in accounting records.
- TIP: Download myICLUB.com New Member Quick Start Guide (also available in File Storage for each club).

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Lost/Ignored/Expired Invitations

Invitations Outstanding

People
Add member
Invite visitor
Invitations outstanding
Send invitations

Invitee	Email	Invitation Type	Invitation expires on:	Resend	Cancel
James Halibut	halibutj@fishybusiness.com	member	12/17/2009	☐	☐
Doug Gerlach	gerlachd@xyz.com	member	3/10/2010	☐	☐

Resend checked invitations | Cancel checked invitations

- Administrator or designated officer can click "Invitations outstanding" to check status.
  - Double-check email address & resend.
  - Follow up with personal email.
  - Or cancel altogether.

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Problems with Signing Up

- Members CAN NOT go directly to myICLUB.com & create account.
  - This WILL NOT get them access to private club website.
- Members MUST receive invitation link from your club.
- ICLUB Customer Support WILL NOT give someone access to your club if they contact us.

(All of the above for obvious security reasons.)

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Recover Username/Password

Login

Welcome to **myICLUB.com**, the investment club web site used by most clubs in the United States for investment club accounting, operations, communications, planning and file sharing. Login below or sign up for a free trial.

Login:

Password:

Save my password ☐

Login

You are using our secure server

ⓘ Forgotten your username or password?

Member can request their own password reset on Login page.

New to myICLUB.com?

Sign up for a new account, and enjoy the trial version free for 45 days with a new club, or purchase a one-year subscription, or a two-year subscription. Learn more about all the great features of myICLUB.com or check out 15 reasons why you should switch to myICLUB.com today.

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Reset Member Passwords

- If member forgets password, Administrator can Reset Password from People page.
  - Click Reset Password icon from Tools column & follow instructions.

- Member will receive email with new password & instructions to log in.

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MANAGING MEMBER PERMISSIONS & PROFILES

Member's Own Profile & Preferences

- Each member can access their personal "preferences" link to edit own account info.
  - Click gear icon by name on main People tab to edit.

Name		Email	Joined	Online	Tools
Finn, Sarah — Treasurer		sarahfinn@mailinator.com	04/1999	✓	
Gerlach, Doug — Administrator		gerlach@iclub.com	02/2009	✓	

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Editing Member Profiles

Edit Member Profile

Change of address of responsible party? You may need to file form 8822-B with IRS. (Help)

Member's Current StockWatcher Duties
None

Prepare StockWatcher Report   StockWatcher Assignments

Personal Information
First Name: Elon
Middle Name:
Last Name: Mussel
E-mail:
Social Security Number:
Foreign Partner? ☐ (What's this?)

Permanent Address
Address:

- Members can edit their own profiles from People page.
- Administrator or designated officer with permissions to "Edit member profiles and permissions" can edit any member.

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Tips for Member Profiles

- StockWatcher Assignments can also be set/reviewed here.

- Social Security Number is optional.

    - If not entered, treasurer must enter by hand during tax preparation process.

- Contact field intended for emergency contact is also provided.

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Edit Member Permissions

- To edit Member Permissions & Profile, Administrator/Designated Officer clicks Edit icon on People tab & scroll to bottom of Profile.

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Setting Member Positions & Permissions

Member Position and Permissions

Role: [___ ▾]

Allow this member to: **Manage Treasurer Duties**
☐ Record accounting information / receive renewal notices
Manage Club Details and Members
☐ Modify club name and settings
☐ Invite and eject members
☐ Edit member profiles and permissions
Manage Ballots and StockWatchers
☐ Create and delete ballots, and edit StockWatcher assignments
Manage/Access Message Board
☑ Access membership discussions*
☑ Post to message boards*
☐ Delete messages posted by other members
☐ Create and delete message boards
Manage/Access File Storage
☑ Upload files*
☐ Delete files uploaded by other members
☐ Create and delete folders
☐ Make files public
Manage Calendar
☐ Create, edit, and delete events

* Default permissions for all members.

- Allow certain individuals to have access to certain site features & functions.

- Should set very carefully so as not to allow unintended use of site.

- Created around typical club officer responsibilities.

- Default permissions for all members indicated by asterisks.

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Sample Permissions by Officer/Member Status

- Record accounting information (Treasurer)

- Modify club name and settings (President)

- Invite and eject members (President)

- Edit member profiles and permissions (Secretary)

- Post to message boards (Everyone)

- Delete posted messages (President)

- Create and delete message boards (President)

- Access membership discussions (Everyone)

- Upload files (Everyone)

- Delete files (President/Secretary)

- Create and delete folders (President/Secretary)

- Create and manage ballots (President)

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Review Member Permissions Periodically

- Treasurers & Administrators can be accessed from People page.
- Periodically review all members to make sure permissions are not granted too broadly.

People

Members	Treasurers	Administrators				show former members		
Name			**Email**	**Joined**	**Online**	**Tools**		
Finn, Sarah Treasurer			sarahfinn@mailinator.com	04/1999	✓			
Gerlach, Doug Administrator			gerlach@iclub.com	02/2009	✓			

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Member Roles

- For information use only, do NOT allow any particular site access.
- Standard positions are Accountant, Member, President, Vice-President, Treasurer, Secretary.
- Can also create custom positions using Other:
  - Portfolio Manager, Snack Goddess, Resident Curmudgeon.

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Withdraw a Member

- Click "Withdraw" to initiate withdrawal process.
  - If member has $0.00 balance, they can simply be removed.
  - If member has any $ ownership, can not remove from site without processing a withdrawal.
- NOTE: Use Withdrawal Scenario Calculator to help determine optimal method of withdrawal (Cash vs. Cash+Stock).

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Process Member Withdrawals

- Use **Member Withdrawal Scenario Calculator** to help determine best options for processing full & partial member withdrawals.

- See past recorded webinars for complete details on types & methods of withdrawals.

Withdrawal Scenario Calculator

Possible Scenarios for a Full Withdrawal for **Larry Sturgeon**, calculated using the portfolio valuation as of 3/31/2021.

Amount due to member: **$17,754.21**

Recommended Scenarios:

1. Transfer appreciated securities (with any remaining balance in cash).
In the case of a full withdrawal, IRS rules have some tax benefits when a partnership transfers shares of an appreciated security to the withdrawing member. Remaining club members and the withdrawing member can defer the realization of capital gain and therefore the taxes on that gain. You should consider those stocks in your portfolio with the highest appreciation (those stocks that have increased the greatest amount in value since purchase) as candidates to transfer to the withdrawing member. The myICLUB.com club accounting system adjusts the cost basis of remaining members so that the gain deferred will be included in their club investment gain when each member leaves the club which may be many years in the future. The withdrawing member can control when the gain from their club investment is realized. Much, or even all, of their gain from the withdrawal will be realized only when the shares transferred are sold. Even if they sell immediately, they would likely incur no more gain than if paid in cash for their withdrawal. You may need to transfer shares from more than one security and will likely have to pay some additional cash.

Here are the club's securities, ranked in order from largest capital gain to smallest. It is best to analyze the securities for potential future gain before transfer. Note: If the total amount of capital gains is not very large, it may not be worth the effort to transfer securities and selling may be a more reasonable option.

Security	Shares owned	Total cost	Price per share	Market value	Capital Gain
O'Reilly Automotive (ORLY)	110.0000	$1,917.50	$553.1600	$60,847.60	$58,930.10
Apple (AAPL)	404.0000	$6,759.21	$126.2700	$51,013.08	$44,253.87
Century Communities (CCS)	400.0000	$14,510.00	$77.1000	$30,840.00	$16,330.00
Duke REIT (DRE)	400.0000	$4,374.00	$44.8900	$17,956.00	$13,582.00

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Former Members

People

Members	Treasurers	Administrators			show former members
Name		**Email**	**Joined**	**Online**	**Tools**

- Withdrawn members of club OR club website now appear in Former Members list.
- Click "Show former members" to display at bottom of People page.

ACCESS FOR VISITORS

Visitors

- Visitors may be invited to set up personal login to access parts of club website.
- Meant to provide introduction to club for potential members.
- Visitors can be "upgraded" to members or removed.
- Process is same as adding Members.

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Visitor Access

- Visitors can access club-level information, but NOT specific member information.
  - Accounting information (including all past transactions & reports).
  - Watch List (could require them to complete SSG & add to club site as condition of membership).
  - List of members & visitors (only names, not personal information).
  - Files in File Library.
  - Calendar.
- Administrator can give visitors more access:
  - View or post to message boards (except to Private Messages List, always restricted to members).
  - Upload files to File Library.

MEMBER DISCUSSIONS

Message Boards

- Message Boards can be configured for club's needs.
- Defaults are "Private Messages List" and "Mailing List," but club can change names, create & remove boards, set member/visitor access.
  - Private Messages List is initially set to only allow participation of members (not Visitors).
  - Mailing List is initially set to be accessed by Members & Visitors.
- Officer with permission to "Create and delete message boards" can adjust.

Message Board Permissions

Manage/Access Message Board
- ☑ Access membership discussions*
- ☑ Post to message boards*
- ☐ Delete messages posted by other members
- ☐ Create and delete message boards

- Individuals can be granted/denied access to message boards and/or denied access to post messages.

- Officer can be set to delete messages posted by other members and/or create/delete entire message boards.

Individual Message Board Options

Message Board Name: Mailing List

E-Mail Alias: checkeredpast @clubs.iclub.com
Use this e-mail address for posting to this message board. If left blank, disabled.

Archive This Message Board: ☐ Discussions can be viewed, but no new messages can be

Hide Message Board History: ☑ Keep membership and other discussions private from new

Send E-Mail to These Members:
- ☑ Earl Alphonse
- ☑ Alantis Cod
- ☑ Dungy Crabb
- ☑ Portia Dorado
- ☑ Sarah Finn
- ☑ Doug Gerlach
- ☑ Russell Malley

Set Visitor Access:
- ○ Read and Post
- ○ Read Only
- ◉ None (Default)

[Update Message Board Settings] [Delete Message Board]

- Message Boards can be configured:
  - To hide past discussions from new members.
  - To suspend sending to specific members.
  - To provide access to visitors.

ADVANCED TOPICS

What About "Joint" Members?

- myICLUB.com does not support "joint" memberships.
- Workaround – set up spouse as Visitors & grant access as appropriate in Profile.
  - Also enable Visitor access to specific Message Boards.
- Only member can download tax forms.

Questions?

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Thank You!

CONTACT ME AT GERLACH@ICLUB.COM WITH ANY QUESTIONS.