

Passing the Torch: Preparing Your Investment Club's New Treasurer

MYICLUB INVESTMENT CLUB WEBINAR SERIES

Presented by Doug Gerlach
June 2026



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Your Hosts



Douglas Gerlach
President,
ICLUBcentral Inc.



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Club Accounting Advisor,
myICLUB



Sean Pulrang
Senior Support
Representative,
myICLUB

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Handout & Questions



- Handout for this webinar is available in PDF format in **Materials** section.
- Type questions at anytime into **Questions** box.

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ENSURE SMOOTH CLUB TREASURER TRANSITIONS

EASE THE WAY FOR A NEW TREASURER TO TAKE OVER

No Partner Is “Treasurer for Life”



- Common reason for club disbandment is that no one wants to be treasurer.
- Current tools & technology allow anyone to be club treasurer.
- Successful clubs often require all members to serve as officers and use term limits.

Keep Things Simple to Assist Club Longevity



- Examples of “keeping things simple”.
 - **No dividend reinvestment.**
 - **No late fees or member penalties.**
 - **No complicated securities** -- only hold **common stocks**.
 - Have members make payments **electronically**.
 - **No printing of reports** by treasurer -- members retrieve own copies at myICLUB to save or print.
 - Use brokerage w/checkwriting instead of separate bank & brokerage.

Use a Co-Treasurer



- Some clubs have Co-Treasurer & share certain responsibilities.
 - One may handle banking, one may handle brokerage tasks.
 - One may handle contact w/financial accounts, one may handle reporting.
- This practice ensures that club has effective treasurer backup & provides continuity when changing treasurers.

Use an Assistant Treasurer



- Assistant Treasurer is considered “Treasurer In Training.”
- Serves as backup and can take on increasing responsibilities as Treasurer’s term transpires.
- Takes over as Treasurer at end of term.
- Requires conscious effort by Treasurer to make sure Assistant is educated.

Consider Timing of Club Elections



- Best if treasurer role doesn't change hands until after club's tax filings are completed (March-April).
 - Person who was treasurer for preceding year is best suited to generate club's tax filings.
 - Switching treasurers in January puts undue stress on incoming treasurers.
- If necessary, club should consider moving annual elections to April or later so tax year continuity is assured.

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CHECKLIST FOR CHANGING TREASURERS

DON'T FORGET THESE IMPORTANT TASKS!



Update Bank/Brokerage Contact Info



- Change/share bank & brokerage online account logins & passwords.
- Change signer on financial accounts (May require authorization letter from club.)

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Update Mailing Address



- IRS doesn't like frequent address changes of partnerships.
 - If possible use single mailing address for club that doesn't require updating with each new treasurer.
 - On IRS tax returns, mailing address should match IRS EIN application, most recent filing, & address on Form 1099s from financial institutions.
 - If these addresses diverge, greater the chance that e-Filing will fail.
- With online institutions, club can limit/opt out of mailed statements & tax reporting & more easily maintain single "official" club address.
- If you do change address to new treasurer, file **IRS Form 8822-B** by mail to report change.

Transfer Records



- Electronic documents are easy to preserve & transfer.
 - myICLUB File Storage makes great depository.
 - If saving files on local computers, consider backup & security procedures.
- If club has paper records, make sure to transfer to new treasurer.

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CHANGING TREASURERS IN MYICLUB

ADD PERMISSION FOR NEW TREASURER TO ENTER ACCOUNTING TRANSACTIONS.

Changing Treasurers in myICLUB



- Administrator goes to **People** tab.
- Click “**Edit profile**” (pencil icon) for new treasurer.
- Under **Member Position and Permissions**, check box to allow this member to **Record accounting information**.
- When ready, remove same permission from prior treasurer.

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Your Clubs: Any I.C. Stock quote: go

Welcome, Doug
My Account | Logout

Home Accounting Reports Watch List Taxes **People** Voting Discussions File Storage Calendar Videos Help

ANY IC Any I.C.

CLICK PEOPLE

Club Portfolio What's this?

SAP	ICHR	UTES	PLD
	CCS	SHEL	MSFT
		PAYS	ELUXY
			SYK
			RY
	ARX.TO	GILD	EXR
			NVO
			ORLY

Expiration Date

Your myICLUB subscription expires June 15, 2036. BetterInvesting (BI) clubs receive a \$62 discount. Since BI club dues are only \$52, BI registration pays for itself with this discount alone. Not a BI club? [Register with BetterInvesting.](#)

[Renew myICLUB subscription](#)

Investment Club Forum

- transferring stocks to a member for a partial withdrawal as oppos...
- Portfolio Summary Report
- Bank and Brokerage Account

[Go to club forum](#)



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Stock quote:

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People
[My Preferences](#)
[Add member](#)
[Invite visitor](#)
[Invitations outstanding](#)
[Send invitations](#)

People

Members | **Treasurers** | **Administrators** | [show former members](#)

Name	Email	Joined	Online	Tools
 Alphonse UGMA, Earl Z	sean@iclub.com	01/2021	✓	  
 Cod UGMA, Alantis Member	DavidCod@underthesea.com	12/1998	✓	  
 Crabb, Dungy Member	crabbyCPA@sidewayspartnersllc.com	02/2009	✓	  
 Dorado, Portia	portiadorado@mailinator.com	02/2009	✓	  

CLICK PENCIL



Your Clubs:
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People
[My Preferences](#)
[Add member](#)
[Invite visitor](#)
[Invitations outstanding](#)
[Send invitations](#)

Edit Member Profile

Member's Current StockWatcher Duties
None
[Prepare StockWatcher Report](#) | [StockWatcher Assignments](#)

Personal Information
First Name:
Middle Name:
Last Name:
E-mail:
Phone 1:
Phone 2:
Social Security Number:
Partner Entity: [\(What's this?\)](#)

SCROLL DOWN.

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 Voting, StockWatchers, and Watch List

☐ Create and delete ballots

☐ Edit Watch List and StockWatcher assignments

Manage/Access Message Board

☒ Access membership discussions*

☒ Post to message boards*

☐ Delete message board postings

☐ 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.

Save Changes

CHECK THIS BOX.

SAVE CHANGES.

Zip Code: 20002

Country: United States of America

Contact Information

Phone 1: 202-555-1212

Phone 2: 202-666-1212

Emergency Contact: Anna Albright

Emergency Contact #: 202-777-1212

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.

Save Changes

Revoke Permissions from Prior Treasurer



- When ready, be sure to remove Treasurer permissions from prior treasurer.
- Click Treasurers tab on People page to see all members with current privileges.
- Then, uncheck “Record accounting information / receive renewal notices” from their profile.
- ***Do not allow too many members to have Treasurer permissions.***

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People

Members **Treasurers** Administrators [show former members](#)

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

Visitors [show former visitors](#)

Name	Email	Tools
Coral, Reef	gerlach@googlemail.com	

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TRAINING FOR THE NEW CLUB TREASURER

NO ONE IS BORN KNOWING HOW TO BE AN INVESTMENT CLUB TREASURER!

Access Club/Treasurer Training Resources



- myICLUB provides a wealth of documentation, resources & training tools for clubs & treasurers.
- Access them all at www.myiclub.com/support/.

Need Help with myICLUB?

We're here to help myICLUB users with questions about investment club accounting and operations, and about using the myICLUB website. Here are some resources that can help you quickly find the answers you need.



Click the Help links on pages for context-sensitive help.



Visit our Investment Club Forum (registered myICLUB users only).



Download the myICLUB User and Quick Start Guides, and other resources.



Watch our informative videos and webinar replays.



Check our answers to Frequently-Asked Questions.



Submit a support request online.



Contact us by telephone.



Ask our AI chat agent.

Attend Monthly Club Webinar



Investment Club Webinars

Each month, myICLUB.com's Doug Gerlach and his team present free webinars focused on starting and running a successful investment club. Our **Investment Club** webinars are held on the third Tuesday of each month at 9:00 PM ET. [Register once for all sessions](#) or view replays and the upcoming schedule below.

View the Replay of Our Latest Club Webinar



Upcoming Webinar Schedule

- Tue, Jun 16, 2026 - Passing the Torch: Preparing Your Investment Club's New Treasurer
- Tue, Jul 21, 2026 - Clean Up Your Club: Understanding myICLUB Settings and Utilities
- Tue, Aug 18, 2026 - Linking SSGPlus Stock Studies to myICLUB Portfolio Reports
- Tue, Sep 15, 2026 - Self-Help for Investment Clubs

- Sign up for myICLUB's monthly "Investment Club" webinar.
- Click **Help** or **Videos** menu on myICLUB.com.
- Complete archives of past webinars provide great assistance.

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Watch Webinar Replays



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myICLUB.com offers the most widely used and most powerful investment club accounts...more
[myICLUB.com](#) and 7 more links
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Doug Gerlach June 2026
60 views • 1 month ago

STOCK SELL CONSIDERATIONS IN INVESTMENT CLUBS
Doug Gerlach June 2026
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Doug Gerlach June 2026
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Doug Gerlach June 2026
1.2K views • 3 years ago

- More than 100 webinars are archived on YouTube for viewing on demand.
- www.YouTube.com/ICLUBcentral

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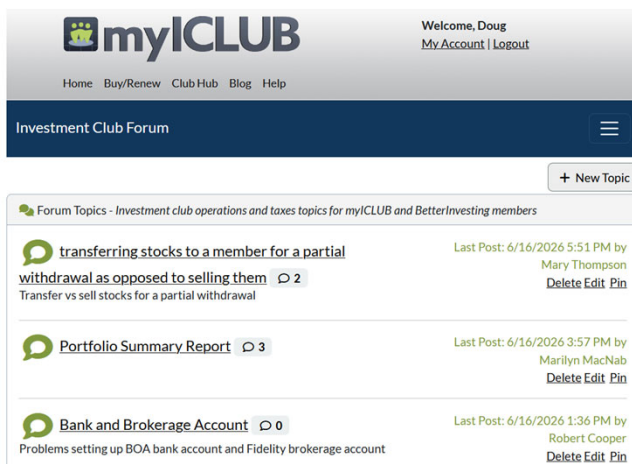
“Must See” Webinar Replays on YouTube



- Monthly Tasks of Investment Club Members & Treasurers.
- Balancing the Investment Club's Books.
- Best Practices for Investment Clubs.

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Investment Club Forum



- For registered BetterInvesting members & myICLUB subscribers ONLY.

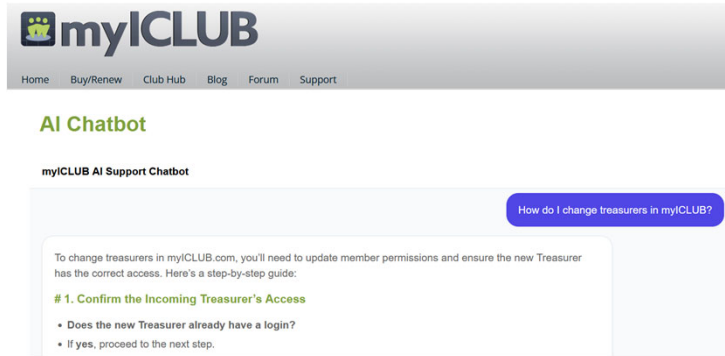
■ www.myiclub.com/forum/

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Investment Club AI Chatbot



- Uses myICLUB support documents to provide answers to club questions.
- www.myiclub.com/ai/ask.aspx

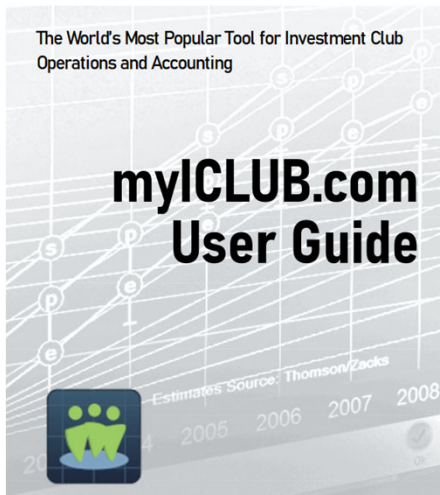


New Club Treasurer Quick Start Guide



- Download our **New Club Treasurer Quick Start Guide**:
- www.myiclub.com/support/

myICLUB User Guide



- Download our complete **myICLUB User Guide**:

- www.myiclub.com/support/

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Context-Sensitive Help



- Every page on myICLUB has Help link in top right which takes you to specific help for that page/transaction.

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Record Cash Distribution/Dividend

A Cash Distribution occurs whenever a company returns a payment to shareholders. Dividends are the most common type of distributions, though there are several others. For payments that include several types of distributions, use the "Add another distribution type" link to enter them all on one screen. Be sure to use the "Record a Cash Dividend or Distribution" distribution that you received. Enter any foreign tax withholding in the Fc field. Use this page to enter dividend, interest and tax free interest, return of capital, short-term capital gain, medium-term capital gain, long-term capital gain, or 5-year capital gain received by the club.

NOTE: After you select the Symbol and enter the Payout Date, myICLUB will automatically calculate the total Amount of the distribution. Match those reported by your brokerage firm.

What You Need to Know

All cash distributions, except return of capital, are taxable in the year in which you receive them. Return of capital is a return of money invested and on which the members have already paid tax. Medium-term capital gain applies only to distributions received in 1997.

How to Enter the Cash Distribution / Dividend

- Select the date, and the ex-dividend date for the transaction. The ex-dividend date is the earliest date on which a club can sell a stock paying a dividend and still receive that dividend. The ex-dividend date is two trading days before the record date and typically falls between two and five weeks before the payment (distribution) date. If you are not sure of the ex-dividend date, click the **Find** link under the box to open a new window showing the Stock Quotes/Information page.
- Changes to the tax rates in JO 7100A of 2003 define certain dividends as "qualifying" for lower tax rates if you own the shares for more than 60 days in the window starting 60 days before the ex-dividend date and ending 121 days later.
- Generally, the only time that the ex-dividend date will be important is when the qualifying window extends beyond the end of the calendar year. In most other situations, the dates of buy and sell transactions for the absence of any sales will allow determination of qualifying status.

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Accounting
Summary
Wizards
Securities
Buy

Symbol: The ticker symbol of denotes an 'inactive'

Payout Date: Date of distribution.

Ex-Div Date: Ex-Dividend date of

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Just the FAQs



- Hundreds of treasurer & club member questions are answered in FAQs.
- www.myiclub.com/faq/



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Contact Us Online or by Telephone



- Online:
 - Submit online requests at www.myiclub.com/support-ticket.aspx.
- By Telephone:
 - Toll-free: 1-877-33-ICLUB (or 1-248-654-3100)
 - 9:30 AM to 6:00 PM EST Mon-Fri (until 9:00 PM EST on Thurs).

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Thank You!

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