

1 OREGON SOCIETY OF MEDICAL ASSISTANTS

2 Treasurer’s Annual Report

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4 This year has had some challenges as we merged from our local chapters into one big society.
5 The various chapters did submit the balances in their county. Per the local chapter’s bylaws
6 chapters were allowed to designate how their funds, or portions thereof, were to be used.

7 The current OSMA bylaws, Section 5. A B states “the OSMA treasury shall hold those funds in
8 reserve for a period, not to exceed 3 years, in the event local members-at-large choose to
9 reestablish an active chapter.

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11 Currently the Linn Benton submitted \$4915.28 with no stipulation regarding the funds.
12 Marion Polk turned in \$14,839.08 – with instructions to open a separate Conference bank
13 account in the amount of \$10,000.00. This was done.

14 Lane Chapter turned in \$25,266.22 and have not yet designated instructions for use of funds.

15 River Cities Chapter turned in \$20,452.80 with instructions to use \$5000.00 for speakers
16 honorariums, and \$1500 for scholarship. These

17 Funds were transferred from the general bank account to the Conference account.

18 As treasurer I would like to propose that we establish a savings account for all funds that remain
19 after instructions have been met be put in a savings account. This would comply with the by laws
20 that states funds must be maintained for a period of not more than 3 years

21 If we put these funds in a savings account it would make our bank account balance look better n
22 case the IRS would ever challenge
23 our non-profit status.

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25 This treasurer thanks the members of OSMA for their patience and their confidence in my ability
26 to

27 Accurately keep track of incomes and expenditures.

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29 Johnny Adamson, CMA-AC (AAMA)
30 OSMA Treasurer 2023-2024
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