

# How to Organize a Silent Auction

#### Step 1: Complete and submit the Event Planning and Promotion Worksheet.

• Select "Yes", indicating that you are planning to do a silent auction.

## Step 2: Solicit donations from individuals/companies/organizations.

• Use the <u>sample letter</u> provided on the FSAA's "Helps and Resources" webpage.

## Helpful tips:

- Begin asking for donations 3-4 months before your event.
- Don't be afraid to ask!
- Ideas for donations include: Gift cards, gift baskets, memorabilia, tickets to events, professional services (photography, interior design, etc.).

#### Step 3: Collect donations

- Get a description of the item being donated.
- Assign a dollar value to the item.
- Extend an invitation for the donor to attend your event.

## Step 4: Develop your pricing strategy

- Establish a minimum bid amount for each silent auction item (this is the starting amount).
- Establish a minimum bid increase (this is the amount each bid must increase by).
- Based on the number of items you have at your silent auction, determine if you would like to utilize Square to process/record all revenue collected at the event.
  - Request to use Square must be made at least three (3) weeks prior to the event date.
  - Note: All transactions processed through Square are subject to a processing fee. This fee is incurred by the chapter/club.

#### Helpful tips:

- The minimum bid and minimum bid increase should be based on the value of the item
- The minimum bid and minimum bid increase can/should be different for each item.

#### Step 5: Develop your silent auction execution strategy

- Decide on an open and closing time for the auction.
  - Example: Event starts at 5:30 p.m., silent auction starts at 5:30 p.m.; bids close at 7:00 p.m.
  - Decide on how this information will be communicated to guests (i.e. when they check-in, by the emcee, event signage at the tables, etc.)
- Decide how winners will be notified. Examples include:
  - o During the programmatic portion of your event, announce winning bids.
  - Display winning bids at the silent auction tables.
  - Notify winning bids individually.
  - Create your own strategy.
- Decide the check-out/payment process. Examples include:
  - o After silent auction closes, during the event.
  - o At the end of the event.
  - Create your own strategy.



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## Step 6: Prepare items for your event

- Pick up Silent Auction Bid Sheets from the FSAA office. These are pre-printed, triplicate forms, designed specifically for silent auctions. These are free.
- Use the Silent Auction Bid Sheets, completing one for each item.
- Purchase any items needed to execute the silent auction.
- Track any expenses incurred (i.e. baskets to display items, ribbon, etc.), saving your original receipts.

## Step 7: Execution of silent auction at your event

- Display items for guests to clearly see.
- According to your pricing strategy, make sure all silent auction bid sheets are completed and placed in front of the item.
- Communicate start and end time of the auction to your guests.
- According to your execution strategy:
  - o Select winners.
  - Display or announce winners.
  - Collect payment.
    - Record payment on the silent auction bid sheet, indicating cash/credit/check.
    - Tear off bottom portion, give to guest as their receipt.
- Any unclaimed items must be held by the chapter/club for future use.

#### Helpful tips:

- Make sure you have pens available for every auction item.
- Make sure you have adequate table space so that items are not cluttered.

#### Step 8: IMPORTANT: Determine sales tax to be applied

- Sales tax must be applied to all *products* sold. Services (i.e. consulting, professional cleaning, etc.) are *not* subject to sales tax.
- Work with the FSAA to determine the current sales tax.
- Sales tax must be applied to all silent auction items purchased, regardless of method of payment.
- Apply the sales tax at the time of purchase.
- Note: If sales tax is not applied to the purchase, it will be determined after the
  event and taken out of the proceeds. This affects the final amount collected by
  the chapter/club.

#### Step 9: Post-event reporting; complete and submit the following:

- <u>Payment or Reimbursement Form</u> for any event-related purchases. When turned in, you must include the original receipt.
- <u>Deposit Form</u> (short or long form) for any monies collected at or before the event.
  - Provide FSAA copies of all completed bid sheets.
- Post-Event Report