

## **DUTIES AND QUALIFICATIONS OF TREASURER**

### ***TERM OF OFFICE***

Elected in uneven years; the term of office is two years

### ***QUALIFICATIONS***

1. Join a NEAFCS Task Force of choice annually to enable continuous flow of information
2. Served as Treasurer of a professional organization or has appropriate educational background or training.

### ***DUTIES OF THE TREASURER***

1. Keep accurate records of all monies received and disbursed.
2. Serve on the Finance Committee.
3. Prepare an Annual Financial Report for audit.

### ***ADDITIONAL RESPONSIBILITIES INCLUDE***

1. Close the Association's financial records each year as of December 31 and have them audited immediately
2. Notify officers and committee chairs that vouchers for internal operating expenses must be submitted by December 1 of each calendar year
3. Maintain the Association's bank accounts according to the association's financial policies
4. Pay bills within two weeks of receiving approval by the President. Check vouchers for mathematical errors
5. Provide a quarterly financial statement to President. (January, April, July, October)
6. Prepare an annual association budget and a scholarship fund budget
7. Maintain adequate communication with members regarding the processing of membership dues and active membership data
8. Present financial, membership/credentials and investment committee reports during Annual State Conference
9. Send copies of all correspondence to the President and President-Elect. File a copy of all correspondence
10. Submit budget request to the Finance Committee Chair by the designated deadline
11. Submit "Report To Membership" by the designated deadline
12. Keep signature card for accounts current
13. Begin audit of previous year's financial records (Early January)
14. Assume leadership of the investment committee
15. Attend all board meetings

16. Present financial reports at the Annual State Conference.
17. Bring the following financial supplies to Annual State Conference:
  - a. Account records
  - b. Checks
  - c. Extra copies of expense vouchers
18. Meet with the President, VP Professional Development or designee to review Annual State Conference expenses prior to leaving the site.
19. Meet with the new Treasurer, explain duties and make arrangements for the transfer of financial records. The books are closed December 31, audited immediately and transferred to the new Treasurer.

### **Change of Treasurer**

1. Maintain a supply of expense vouchers with instructions.
2. Maintain a supply of checks and envelopes.
3. Give checks to the new Treasurer as soon as possible after July 1st. When there is a change in the office of treasurer, the only checks to be written by the former Treasurer after the books are closed are ones to close accounts.
4. Transfer all books and records to the new Treasurer by July 1st.
5. Meet with the new Treasurer in June/July to review duties and train the Treasurer. It is estimated that a one to two-day meeting to set up books, files, and complete training will be required. Notify the President of meeting plans - location, length of meeting, etc. Transfer records, computer, printer, and supplies.
6. Provide a safe place for the following: Association charter, bond papers, audit reports, and IRS forms.
7. Retain all financial records until advised by the auditor that the detailed supporting documents have surpassed the statute of limitations.

### **End of Year**

1. Close books December 31 and prepare all financial records according to auditor's directions. The following should be available:
  - a. Check stubs
  - b. Cash receipts (original letters) in folder in order of receipt number
  - c. Cash disbursements (expense vouchers and bills) in order of check numbers
  - d. Bank statements
  - e. Copy of annual financial report, January 1-December 31
  - f. Copy of previous auditor's report