

Board Treasurer's Job Description and Responsibilities

Purpose:

To manage and report on the association's finances.

Responsibilities:

- Carries out the responsibilities of a member of the Board of Directors.
- Assists in the preparation of the budget.
- Monitors the budget.
- Ensures the Board's financial policies are being followed.
- Reports to the Board of Directors and general membership on finances during regular meetings.
- Prepares any required financial reporting forms.
- Maintains all bank accounts.
- Oversees all financial transactions.
- Pays all obligations and files required reports in a timely manner.
- Accounts for donor restricted, Board designated funds, and casino funds separately from general operating funds, and clearly defines the restrictions applicable to these funds.
- Makes no contractual commitment for bank loans, corporate credit cards, or for real estate lease or purchase without specific approval of the Board.
- Records fixed assets in accounting records as capital assets. Depreciation of capital assets will occur as per Canada Revenue Agency guidelines.
- Chairs the finance committee, if the committee is created.
- Sits on the casino committee.
- The Treasurer's signature should appear on all cheques of the organization with the second signature from any of the board's other directors with signing authority.
- Submits books to auditor for preparation of financial statement and/or performance of an audit.
- Once the auditor's financial report has been accepted by the Board, the Treasurer prepares a report and presents it to the membership at the Annual General Meeting.

Position Description elaboration:

The Treasurer's role is one of the most important functions on the Board. Financial accountability is of the utmost importance to not for profit associations. If our funders lose faith in our ability to control and account for finances, they lose faith in the whole organization.

As stated in the job description, the Treasurer is first and foremost a member of the Board. This means that the Treasurer is responsible to the members (as with every Board member) and to the funders for the funds received and spent by the (organization's name).

The Treasurer takes a "hands-on" role with respect to the (organization's name). A hands-on Treasurer should go through a monthly routine which will vary depending on the level of involvement. At the very least, a Treasurer should meet with the board and members on a regular basis to go over invoices and cheques, to review the bank statements, and to prepare monthly statements for the Board.