

# **TREASURER – JOB DESCRIPTION**

## **Treasurer**

The AWP Treasurer is elected for a two-year term. The board meets every other month, typically on the first Friday of that month

- a. Responsible for the custody of association funds and their proper disbursement, including receiving and recording monthly meeting payments, issuing receipts, paying suppliers.
- b. Responsible for keeping books updated monthly and provides a statement of account quarterly to the Board.
- c. The Treasurer deposits all cash and checks received from the networking meetings, association sponsored events to the established financial institution (Chevy Chase) within five days of receipt.
- d. Responsible for making sure the Membership Chairperson receives an updated report of members in good standing within 5 days following the monthly networking meeting and within 5 days prior to the networking meeting.
- e. Responsible for reconciling association books.
- f. At the conclusion of the Treasurer's term of office, the Treasurer shall turn over to the new Treasurer all the funds, records, papers, documents, and property of the association and conduct a transition meeting with the new Treasurer.
- g. Solicits professional advice when deemed necessary.
- h. Make necessary arrangements with the bank for signing officers of the association account.

## **SIGNING OFFICERS**

The treasurer on taking office should immediately makes arrangements for the signing officers the ensuing year. The treasurer and usually the president and one other appointed as signing officers.

## **GENERAL ACCOUNT**

In the general account are recorded revenues and expenditures relative to operation of the club.

Revenues are derived principally from:

1. Annual Dues (\$125.00)
2. Initiation Fees (\$25.00)
3. Fines and Penalties (No shows \$25.00 and return check \$10.00)
4. Revenue from any special fund raising projects entirely within club
5. Miscellaneous

Expenditures are generally made on account of the following:

1. Publishing and/or Hosting of Association Website
2. Stationery, membership kits, supplies
3. Presentations and flowers
4. Telephone, postage

5. Guests and entertainment

6. Speakers and publicity

All expenditures should be made by check after having been duly authorized and supported by receipts of payment and description of services rendered.

All receipts should be deposited within 5 days in the financial institution of choice. No disbursements should be made in cash. For record purposes a duplicate of the check and receipts should be maintained.

It is important that all accounts be paid with 5 days of receiving of supporting documentation, i.e. receipt.

### **MEMBERSHIP DUES**

Dues should be paid at monthly meetings directly to the Treasurer. Members submitting applications by mail must be by check, and should be mailed to Membership Chair. The Membership Chair records receiving the check so that the member can be initiated, and immediately forwards the applicant's check to the Treasurer. The Treasurer should keep a record of all dues payable to the club. Ongoing, the Treasurer should be able to provide a list of member financial standing.

### **MISSED PAYMENTS**

The Treasurer will send missed payment statements (INVOICES) to anyone with outstanding financial commitments.

### **FINANCIAL STATEMENT**

1. Prepare and present interim financial reports to all regular board of directors meetings.
2. Report all overdue accounts to the board of directors.
3. The final financial statement covering the full year is prepared and presented at the end of the club year.

Last Updated: 9/10/07