

TREASURER

Purpose:

The treasurer shall oversee the fiscal operations of the state and keep the Board informed as to all financial obligations.

RESPONSIBILITIES OF EACH MEMBER OF THE AAUW MARYLAND BOARD

- Align strategic direction of AAUW affiliates in Maryland with each other and AAUW national.
- Identify and connect branches with resources, opportunities, and trainings that will empower branches to meet their goals most effectively.
- Create and maintain structures that facilitate inter-branch and branch-to-state communication and collaboration.
- Participate in AAUW meetings, conventions, and conference calls related to their areas of responsibility. Be responsive to requests for information and recommendations from AAUW.
- Be familiar with AAUW resources, including the website and national newsletters.
- Provide content for the *Marylander*, AAUW Maryland website, and social media (e.g., Facebook).
- Submit records to AAUW Maryland archivist.
- Present reports and presentations – as requested - at each board meeting, conference, and the annual meeting.

SPECIFIC RESPONSIBILITIES OF THE POSITION

Responsibilities to AAUW Maryland

The treasurer shall be responsible for accounting for all state dues and other monies owed the state and shall be the custodian of all funds and any securities.

In the final financial report for the fiscal year, compare figures of actual income and expenditures with those in the budget. Evaluate the financial health and stability of the state finances.

Protect the assets of the state by securing adequate insurance coverage including, for example, liability coverage, Director and Officers' indemnification coverage and Crime policy to protect against theft and fraud.

Prepare a tentative budget for presentation to the board of directors.

Consider:

1. Potential income from State membership dues and other sources;
2. Needs of officers and costs of meetings and annual Convention;
3. Needs for potential reimbursement of officers and Board members;
4. Anticipated expenditures of board for the coming year, including travel and expenses for projected plans and events.

Submit report of income and expenses to President each month. Review report with President within 3-5 days by teleconference or in person.

Send notices to branch treasurer (or president, when no treasurer is listed) reminding them of the July 1 deadline for payment of state dues if dues are not received in a timely manner.

Have expense voucher forms available to all state board members whose expenses are provided for in the budget. The AAUW MD State President will direct the AAUW MD State treasurer as to which budget fund is to be used for payment of expenses related to each activity. Other state officers and Branch Presidents do not have authority to direct the treasurer on disbursement of funds unless specifically granted by the state President.

Reimbursement for approved expenses must be sent to requestor within one week of receipt.

Budgeted funds intended for national AAUW, such as for AAUW Funds or the Most Needed Fund, must be submitted within two weeks after the budget has been approved.

If necessary, prepare the appropriate federal income tax forms in a timely manner. Make certain any required Form 990 is submitted to AAUW through the electronic website for AAUW's filing with the IRS. Treasurer can request that AAUW prepare the state's 990N filing within the specified timeframe (currently May 1 through July 15.)

By May 31, submit notification, via e-mail or other communication, to all Board members that all final expense vouchers are due and will not be honored after June 30.

At end of term as Treasurer, submit the following information to an auditor or audit committee for review:

1. Book of original entry
2. Bank statements and canceled checks
3. Checkbook including all stubs for the current fiscal year
4. Duplicate deposit slips
5. Latest statement showing bank balance in the checking and savings account(s) and investments at the end of the fiscal year
6. Expense vouchers of board members and invoices paid during fiscal year
7. Copy of final statement of financial condition
8. Copy of state budget for the fiscal years under audit

Submit copies of your annual report to the state president and secretary.

Assist in reviewing membership records and resolving issues with National Member Services Database.

For the state conference, convention, and quarterly board meetings, prepare reports including the following:

1. Budget status report
2. A financial status report for the preceding quarter
3. Balance of checking and savings accounts for the quarter then ended

Meet in person with incoming treasurer and ensure that the following are completed:

1. Together, work with bank to change signatures on the account(s) to be the incoming treasurer and president.
2. Only after the signature cards have been changed, give all bank books, recent bank statements and any other materials to incoming treasurer.
3. Review records and ensure that the incoming treasurer understands them.
4. Submit to the incoming treasurer a calendar of due dates, a list of requirements for specified reports and a list of state accounts.
5. Report to president any issues that may arise for reconciliation.

Send an advance, as budgeted, to conference and convention chairs. This amount is to be subtracted from final remittance of the conference/convention money.

At each state board meeting, duplicate and distribute copies of the budget status, financial and membership reports of all members of the board.

After the state convention, obtain signature cards from the bank.

Responsibilities to the AAUW Maryland branches

Maintain contact with branch treasurers and offer assistance, as necessary.

Conduct workshops/training sessions for branch counterparts. Provide support and technical assistance as needed.

Responsibility to AAUW

Assist in reviewing membership records and resolving issues with National Member Services Database.

Policies

Pay all bills by check or bank debit card. The state President shall have authority to sign checks if the treasurer is unable.

Reimburse state board members for authorized expenses after receiving their receipts. Payment for amounts in excess of budgeted items must be authorized by the executive committee of the state board depending upon the amount. There can be a 10% overage of cost for Board members without a vote.

Skills Helpful to the Position

- Ability to work accurately with figures.
- Knowledge of bookkeeping procedures.
- Experience as a branch treasurer helpful but not mandatory.

Calendar:

Dates are flexible.

June

Attend transition board meeting

File appropriate signature cards with financial institutions if change needed

Remind all board members end of fiscal year is June 30

July

Attend summer board meeting and present budget for approval

Coordinate training at the Summer Conference

Arrange for annual financial review of records

October

Attend Fall board meeting and present budget status

January

Attend Winter board meeting

Present budget status at board meeting

April/May

Attend Spring board meeting and State Convention

Present budget status at board meeting

Prepare report for Convention booklet

Draft budget for new fiscal year after the state convention

Schedule, in conjunction with President, a meeting or teleconference for Board to discuss and approve budget before start of new fiscal year.

File form 990

Once records are not needed to be maintained by Treasurer or succeeding Treasurer, they should be submitted to the appropriate AAUW Maryland Archivist.

Additional resource: See AAUW National Finance Tool Kit