

Treasurer (Two-year term)

Critical Objective

The Treasurer is the financial officer of the section.

Key Duties

The Treasurer:

1. Keeps a ledger showing income, expenses, and assets of the section according to ACS guidelines. The receipts and checks are organized for future retrieval. These records are given to the incoming Treasurer at the end of the two-year term. Outdated records from past Treasurers are given to the Archives Committee for filing.
2. Collects moneys for meeting meals, short courses (may act as registrar), advertising income, interests, and other sources of income.
3. Pays bills after they are received within the timeframe of the payment terms.
4. Reports on the financial status of the section at each meeting of the Executive Committee.
5. Reviews topics that come before the Executive Committee with a focus on their impact on the finances and tax exempt status of the section.
6. Serves as a member of the Budget Committee and Investment Committee.
7. Files a request for the section's annual allotment with the ACS in November of each year.
8. Files forms with the ACS for reimbursement of Councilor travel to National ACS meetings.
9. Prepares the annual financial statement for the section in January. One copy is submitted to the ACS Office of Local Section Activities, and one copy is submitted to the immediate past chairman for inclusion in the section's **Annual Report**.
10. Files the appropriate income tax form(s) each year.
11. Enters as section Auditor for the following two years.
12. Serves as a member of the Executive Committee.
13. Updates this section of the Procedures Manual annually.

Monthly tasks

1. Attend section Executive Committee and, if desired, general section meetings as often as possible. If unable to attend, and if checks will need to be drawn, give the checkbook to the Section Chair. Take receipt and expense forms to those meetings. If you won't be able to attend a regular meeting, arrange ahead of time with the Arrangements Chair, or someone else, to obtain the receipts for deposit the following day.
2. Make deposits and pay bills as needed. Fill out expense form for each check written and deposit form for each deposit. All deposits and bills are recorded in Quicken for use in quarterly reports and final ACS Treasurer's report.
3. Maintain records of the status of each account relative to budget, and be prepared to alert the Executive Committee if a revised budget should be required.
4. [Send 4 copies of bank statement & investment statements to audit committee chair for audit committee.] (No audit committee at this time)

Quarterly tasks

1. At the close of each quarter, prepare a written Treasurer's report for the Executive Committee. Since bank statements don't usually arrive until well into the following month, the reports will normally be presented in May for the 1st Q, Sept. for the 2nd Q (mid-year), Nov for the 3rd Q and Feb for the 4th Q (year-end/annual report).

Semi-annual tasks

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2. Send a mid-year account update to each section committee chair and ask them to submit revised budget requests (if any) to the Executive Committee for consideration at the September meeting.
3. [When all statements have been received pertaining to the 1st half of the year, arrange with the audit committee for the mid-year audit. An audit is also performed at year-end to cover the July-Dec. transactions. The auditor will need a complete record of the books for the six-month period, all cancelled checks, all requests for payments, all deposit slips and records, and all investment information.] (No audit committee at this time)

Annual tasks

1. In November or December of the year preceding the start of the term, meet with the outgoing treasurer. Prepare change of address requests for all banks, investments, post office accounts, ACS, etc. Obtain signature cards for banks and investments. Prepare new expense, deposit and receipt forms for section use. Transfer records, computer files, etc.
2. Nov/Dec - work with the outgoing and incoming chairs, and incoming Treasurer (when there is one) to prepare a budget for the following year. This budget should be approved at the January Executive Committee meeting if possible (no later than the Feb. meeting).
3. Remind committees, etc. that no section checks will be written after Dec. 15.
4. As soon as possible after the first of January, obtain the new chair's signature on the bank signature cards and submit them. Send copies of the new expense and deposit forms to all committee chairs, introduce yourself, and inform them of their budget for the year (also explain any procedures you wish them to follow, such as submission of receipts).
5. By the end of January, prepare 1099 forms as needed and mail (these are only needed if we have paid an individual \$800 or more in the calendar year for services rendered, such as teaching a course). 1099's are not needed to cover payments of grants or awards, or for reimbursement of expenses. This is the job of the Treasurer during the year that the expenses were incurred, so the outgoing Treasurer must do this in the first year of the new Treasurer's term.
6. By Feb. 15, complete the fiscal section of the annual report for the ACS and give it to the outgoing section chair. The annual Treasurer's report for the preceding year should be given by the past Treasurer at the Feb. Executive Committee meeting.
7. By May 15, submit the annual tax form to the IRS. This is also done by the outgoing Treasurer in the first year of the new Treasurer's office.

Items for turnover

- past records
- rubber stamps & stamp pads
- checks & registers
- stationery
- Quicken
- computer disks

- bank telephone transfer card