

## **TREASURER**

The Treasurer shall ensure that all funds and other valuable effects of the Association are maintained and that full and accurate accounts of all monies received and expended for the use of the Association in books belonging to the Association are kept, and shall oversee the activities of the Finance Committee (or any substitute therefore). The Treasurer will coordinate creation of an annual budget and will report to the Board of Directors from time to time on the status of actual versus budgeted activity.

### **Treasurer – General Duties**

- Review monthly financial statement summaries prepared by the chapter administrator and associated back-up information including but not limited to revenue statements provided by CREW Network and the external administrator monthly financial statements prepared by the chapter administrator which include balance sheet, profit and loss statement as well as monthly and year-to-date comparisons to budget. Review bank reconciliation, check registers, credit card bill, and accounts payable/ accounts receivable records maintained by chapter administrator as necessary.
- Present monthly report to the board.
- In coordination with the chapter administrator, ensure Corporate Filings with DC Government are submitted on time.
- Monitor Cash and Reserve Accounts (safety of investment, interest earned, current balances).
- Ensure that CREW Network and the chapter administrator are following the terms of our contracts with respect to financial activities.
- In coordination with the external administrator, negotiate the annual contract for tax preparation services (currently with Kearney & Associates).
- Analyze and advise the Board on the financial position and health of CREW
- In coordination with the chapter administrator, ensure that our taxes are paid each year and that insurance policies are up to date.
- Ensure that CREW Network and the chapter administrator work with appropriate committees to collect all income due CREW.
- Prior to the start of each fiscal year, develop a yearly budget with the Board of Directors and Executive Committee. Ensure that all Directors and Chairs know their financial responsibilities and monitor them during the year.
- Oversee the Finance Committee and participate in monthly meetings.

## **FINANCE COMMITTEE**

It shall be the duty of the Finance Committee to prepare an annual budget and to periodically report to the Treasurer and the Board of Directors on the status of actual, versus budgeted, revenue and expenses. The Finance Committee shall make recommendations to the Board regarding the amount of the Association's reserves and

the type of investments. The Finance Committee shall also be charged with overseeing the external administrator's the payment of all of the bills of the Association and the filing of an annual tax return with the IRS.

#### **Finance Committee Chair – General Duties**

- Coordinate with Treasurer during budget process and provide support to Committees. Present budget at transition meeting.
- In coordination with the chapter administrator, prepare monthly summary of financial statements.
- Review post event summaries prepared by the chapter administrator.
- Oversee expense process.
- In coordination with the chapter administrator ensure expenses are paid in a timely manner.
- Maintain liaison relationships with each other Committee of the Association and review/approve expenditures to ensure compliance with budget.
- Advise Committees on the status of their expenditures relative to the budget and to seek Board approval of any desired changes to the approved budget.
- Respond to Committees' questions on matters concerning the budget, the expense voucher/approval process, and finance matters in general.
- Trouble shoot as needed.

#### **Chapter Administrator – General Duties**

- Coordinate with Finance Committee on review and approval of all vouchers and supporting documentation prior to making any disbursement
- When using Chapter credit card, coordinate transaction promptly upon voucher approval
- Process all other approved payment requests not less than once per week
- Record all disbursements in Chapter's financial books & records; maintain accounts payable ledger
- Reconcile bank statements promptly; provide reconciliation report to Treasurer and Finance Committee chair upon completion
- By the 10th of each month, produce monthly financial statements including detailed Income & Expense statement with current month, year to date and comparison to budget, and detailed balance sheet with supporting schedule of accounts receivable and accounts payable
- Coordinate with Chapter accountant on preparation of 1099 and 990 tax return