

## **Role of the Treasurer**

### **Position Description**

*Draft revised for adoption 11/11/19*

### **Duties of the Treasurer**

In addition to his/her duties as a member of the Board of Directors, the specific responsibilities of the Treasurer include:

1. Oversees financial records for the DRC by conducting a quarterly review, in coordination with the Executive Director:
  - a. deposits of money, drafts, and checks in the name of and to the credit of the DRC in the banks and depositories;
  - b. disbursement of DRC funds and issuance of checks and drafts in the name of the DRC;
  - c. bank, investment, and credit card statements along with other records demonstrating the financial condition of the DRC
  - d. Findings of the review shall be reported each quarter to the Board of Directors.
2. Maintains the accessory account for the use of the board to cover the costs of incidental expenses in support of the DRC board, committees, staff and membership and reports monthly on account activity.
3. Is the primary contact on the Board of Directors for the Executive Director on financial issues.
4. Manages the Board's financial responsibilities. Makes recommendations regarding financial decisions to the Board.
5. Works with the Executive Director and finance manager to ensure that appropriate financial reports are made available to the Board of Directors on a timely basis.
6. Assists the Executive Director and finance staff in preparing the annual budget and presenting the budget to the Board of Directors for approval.
7. Annually reviews and recommends to the board changes in the DRC's fiduciary policies such as expenditure limits and authorities assigned to staff and officers.
8. Works with the Executive Board Members and the Executive Director to develop long-term financial strategies.
9. Works with the Strategic Plan Development Committee to incorporate the long-term financial strategies, and ensures the Strategic Plan is supported by the budget.
10. Participates in and facilitates the reporting of audits in executive session to the board and executive director.
11. Maintains working knowledge of legal, regulatory and sector developments relating to the Board's financial responsibilities.
12. Perform other duties prescribed by the board or by the president.

Estimated hours: average 8/mo.

### **Requirements of the Position**

1. Financial knowledge of the organization.
2. Personal commitment to devote the time necessary to perform the responsibilities of Treasurer.
3. Understanding of financial accounting for non-profit organizations.

The Treasurer is elected at the annual meeting of the Board of Directors.

**Applicable Elements of Bylaws: CURRENT**

Section 6. TREASURER. The treasurer shall be the principal accounting and financial officer of the corporation. The treasurer shall: (a) be responsible for the maintenance of adequate books of account for the corporation; (b) be responsible for the receipt and disbursement of funds of the corporation thereof; and (c) provide budget oversight and perform such other duties as from time to time may be assigned by the president or by the Board of Directors.

*PROPOSED*

Section 6. TREASURER. The treasurer is the principle financial officer of the corporation and shall have oversight of accounting, finance and budget. The Treasurer shall

- a) ensure the maintenance of regular books of account for the corporation,
- b) report to the Board of Directors on the financial condition of the organization
- c) deliver the end-of-year financial report at the annual meeting, along with a draft budget for the ensuing fiscal year

The Treasurer may perform other duties assigned by the president or by the Board of Directors as needed.