



## TREASURER JOB DESCRIPTION

- I. Manage the Society's financial resources, including investments.
  - A. Maintain an accurate checking account register, recording all deposits and expenditures with references to sources/recipients, using QuickBooks Online Plus. Ensure signature cards are current and accomplish any other banking actions required.
  - B. Monitor the status of the investment Certificates of Deposit. Renew maturing certificates at the best available rates. Obtain approval from the Board prior to transferring funds to or from certificates. Ensure signature cards are current.
  - C. Make recommendations to the Board as to transferring additional funds or withdrawing funds if necessary.
- II. Chair the Finance Committee.
  - A. Request the President appoint at least two board members to serve on the Finance Committee.
  - B. Request committee chairs and appointed officials to submit their annual budget requirements with rationale.
  - C. Develop the annual budget for the upcoming fiscal year.
  - D. Submit the Finance Committee's recommended budget to the Board at the November board meeting for discussion and further board-directed changes.
  - E. Present the final budget to the Board at the December meeting for approval.
  - F. Monitor the budget during the fiscal year and make recommended changes to the Board.
- III. Coordinate with the Registrar for the receipt and deposit of dues.
  - A. All funds/monies are first received by the Registrar at either the Board Meeting or the General Meeting or online through PayPal. The Registrar records the source, the amount, the purpose, etc. on a log sheet.
  - B. After recording the source and amount of funds, the Registrar reconciles cash and checks to the log sheet and initials it, then transfers the funds and log sheet to the Treasurer at the end of either the Board Meeting or the General Meeting, or in the case of online payments, at the end of the month. The Treasurer verifies the amount with the log sheet, then deposits the funds into the Society's checking account the next day or as soon as possible. A copy of the deposit is attached to the Registrar's log sheet and a PDF of these documents is uploaded to the website.
- IV. Make disbursements for budgeted expenditures.
  - A. Make payment of bills that have been approved in the budget and have been confirmed as being valid by the appropriate committee chair or appointed official.

- B. Reimburse individuals for authorized/budgeted expenditures upon receipt of a "Request for Reimbursement" with the appropriate receipts.
  - C. Ensure that state sales tax is not paid on BAGS purchases.
  - D. Make other disbursements as directed by the Board.
- V. Request Board approval for disbursement of non-budgeted expenditures.
- A. Obtain board approval prior to paying a bill that is not in the budget and/or that exceeds the approved amount. Board approval should be recorded in the minutes of the board meeting.
  - B. Obtain Board approval prior to reimbursing any individual for expenses that are not in the budget, that exceed the amount in the budget, or for which the individual does not have a receipt.
  - C. If the need arises for an expenditure of less than \$100 prior a regular Board Meeting, the President may approve the expenditure with the consent of the Treasurer and the 1<sup>st</sup> Vice President.
- VI. Present monthly and annual financial reports to the Board.
- A. Prepare a monthly Treasurer's report identifying all income and expenditures and displaying the current status of the Certificates of Deposit.
  - B. Prepare a financial report for the current fiscal year and maintain it on a monthly basis; that is, the financial report should reflect the financial status as of the end of each month. The report will depict all categories with the approved budgeted amounts in addition to the monthly revenue and expenditures.
  - C. Prepare and submit corporate, financial and tax documents in compliance with local, state and federal laws.
  - D. Monitor the requirements for non-profit corporations to file reports with the local, state and federal government.
  - E. Annually the treasurer must submit a "Form 990-N" to the IRS. The form usually is submitted in January each year; the period of the report is for the preceding fiscal year. This report is filed electronically by going to the IRS web site. It must be filed within 5 months after the end of the fiscal year.
  - F. The Society is no longer required to file a Texas franchise tax report.
  - G. The Secretary of State is authorized to require a nonprofit corporation to file a report that provides information regarding the corporation's registered agent and registered office, and the names and addresses of its current officers and directors. This is an informational report and is required regardless of the corporation's tax status. The report is not requested on an annual basis; the report may be requested by the Secretary of State not more than once every four (4) years.
  - H. However, if there is a change in the name, address or registered agent of the Society, the treasurer **must notify** the Texas Secretary of State.
- VII. Ensure that all official documents of the society are kept on the BAGS digital website.
- A. Maintain the following items as indicated below:
    - 1. The original copies of the incorporation documents, the IRS exemption documents and Texas franchise tax exemption documents.

2. Copies of the **current** bylaws, banking signature cards, investment documents, etc. on the BAGS digital website.
  3. Current and previous filings with the IRS, the Texas State Comptroller, Texas Secretary of State, etc. on the BAGS digital website.
  4. Listing of current BAGS officers, committee chairs and appointed officials on the BAGS website.
- B. Routine Treasurer's reports, financial reports, Board minutes, general membership meeting minutes, etc. are not required to be maintained in the corporate book. Items of this nature are maintained in the Treasurer's folder on the BAGS digital website.
  - C. All financial records (Treasurer's Reports, Financial Reports, Check Registers, Bank Statements, Disbursement Records, Deposit Records, Federal Tax Filings, etc.) must be uploaded to the BAGS website and be maintained as the official corporate records of BAGS.
- VIII. Make all financial records available for audit within thirty days after the close of the fiscal year.
- A. All financial actions should be completed and closed out at the end of the fiscal year (31 December). All individuals requiring reimbursement for authorized expenditures should have their requests for reimbursement to the Treasurer no later than the November monthly meeting.
  - B. The annual financial report along with the December monthly Treasurer's report will be submitted to the Board at the January board Meeting.
- IX. Make all financial statements available to the membership.
- A. Upon request, provide copies of financial statements to the members of the Society.
  - B. Provide a current Treasurer's report to the editor of BAGS Newsletter for inclusion in the monthly edition.
  - C. Dues are tax deductible. If requested, provide BAGS form letter to members for use with their taxes. This letter can be provided by the Registrar and or automatically generated by PayPal for those paying online.
- X. Renew annual memberships in sister organizations such as Texas State Genealogical Society, National Genealogical Society, Clayton Library Friends, etc.
- XI. Email communication exclusively through BAGS email address [treasurer@txbayareagen.org](mailto:treasurer@txbayareagen.org)
- XII. Attend a majority of the virtual Board meetings.