## DUTIES OF THE TREASURER

The Treasurer shall:

1. Answer all correspondence with copies to appropriate individuals.
2. Keep an accurate account of all funds received and dispersed by the Society. All funds shall be deposited in a financial institution that is a member of the FDIC. The account will be established with two (2) signatures in addition to the treasurer. The two (2) additional signatures should be the President and the Board Chair. The signature card shall be updated annually. The Treasurer shall pay all bills of the Society and post such payments to the proper line item.
3. Update the names on the credit card annually.
4. See that all positions handling large sums of money be bonded for no less than

$50,000.00 and increase the amount of the bond when deemed necessary by the Board of Directors.

1. Acquire a reputable person(s) to assist with tax filing and financial audits annually. An audit review shall be obtained annually. A full audit shall be obtained every third year and when the treasurer’s position is changed. A copy of the official report shall be kept on file for five years and a second copy shall be sent to the Chairman of the Board of Directors.
2. Prepare a quarterly financial report to be submitted to the Board of Directors. A financial report will be prepared for the Annual conference with copies distributed to the membership. The report shall include:
	1. Up-to-date financial statement.
	2. Performance statement reflecting actual income and disbursements against budgeted income and disbursements.
	3. A line item account of funds for board of directors and committees.

6. An official Society expense voucher, along with original receipts or itemized explanation of funds shall accompany all requests for reimbursements. (See Section

9.0 for vouchers.)

7. Keep all tax records indefinitely. Treasurer’s reports, bank statements, and copy of canceled checks shall be kept on file for five years. Board information, correspondence, membership receipts and invoices paid shall be kept for three years.

8. Provide internal audit information upon request.

1. Correspond with any person whose payment is returned for insufficient funds. The

person will be requested to resubmit the original amount plus the service charge via money order or certified check. The NSF charge is $33.00.

1. Seek financial advice and make recommendations to the Board of Directors in the best interest of the Society.
2. Record deposits made by the Central Office.
3. Provide flight coupon(s) as approved by the Board of Directors.
4. Provide an IRS 1099 form for all employee’s/contracted worker’s no later than January 31st. (see example of the 1099 forms, Section 9.01, pgs 1 & 2)
5. Attach a copy of the IRS 1099 form to the IRS 1096 form and return to the IRS no later than January 31st. (see example of the 1096 form, Section 9.02, pg. 1)
6. Obtain certificate of good standing validating current incorporation from NC Secretary of State and forward to the President upon request.

The responsibilities stated herein shall be reviewed by the Treasurer prior to submitting the Annual Report. Any recommendations for revisions shall be submitted to the Board of Directors for adoption.

ADOPTED: October 1985

REVISED: Feb. 2005

April 2012