



**JOB TITLE:** TREASURER AND CHAIR OF BUDGET AND FINANCE COMMITTEE

**JOB OVERVIEW:** This fourteen-month position begins on June 1 and ends on July 31 of the following year. As the Chair of the Budget and Finance Committee, the Treasurer oversees the annual budget and the drafting of the budget for the following year. During the Treasurer's term, the Treasurer is responsible for all monies and securities of The Guild.

The Treasurer oversees deposits made in the name of The Guild in such bank accounts as The Guild maintains. The Treasurer distributes the monies of The Guild in payment of the just demands on The Guild or as ordered by the Board of Directors, taking proper vouchers for such disbursements, and renders to the Board of Directors an account of all transactions as Treasurer and of the financial condition of The Guild.

**BENEFITS:** The Treasurer will gain hands-on experience in accounting practices for nonprofits and proficiency in the use of accounting software. The Treasurer will also gain tax accounting experience as it pertains to a 501(c) 3 corporation. Additionally, the Treasurer will gain experience in overseeing and preparing a budget for a nonprofit organization.

**RESPONSIBILITIES:**

- Review The Guild Bylaws, Policy and Procedure Guidelines and Administrative Guidelines as these pertain to the job of Treasurer and Chair of Budget and Finance. Review and update as needed Financial Policies, Financial Guidelines, and Fast Financial Facts.
- Use the online Treasurer's manual to process all financial matters and update the manual as needed to reflect changes or to clarify procedures.
- Attend, support and promote Guild functions.
- Attend meetings of The Guild's Board, Executive Committee, and General Membership.

- As Chair of the Budget and Finance Committee, establish the membership of the Committee to include The Guild President, The Guild President-Elect, Vice President of Administration and Strategy, Treasurer, Assistant Treasurer, immediate past Treasurer, Guild's investment advisor, and one or more member(s)-at-large to be appointed by the Treasurer in consultation with The Guild President and Vice President of Administration and Strategy.
- In June, update the online check request form with the Office, Marketing and Communications Administrator.
- Assist in financial training of The Guild Board and its Committees.
- Oversee any and all event treasurers.
- Keep track of credit card swipers and train members to use them.
- Obtain all necessary licenses, including liquor licenses, for events.
- Renew insurance policies and obtain Certificate of Insurance for events and functions as needed.
- Pay all bills and make or coordinate deposits. Prepare, sign, and mail payroll checks. The Treasurer is authorized to generate (print), sign, and mail checks prepared by the Office Administrator.
- Review all posted transactions in The Guild's accounting software.
- Prepare monthly financial and investment statements to include a balance sheet and income/expense statement for the Budget and Finance Committee and Guild board meetings.
- Prepare quarterly sales tax reports for the North Carolina Department of Revenue. Prepare quarterly payroll reports for the North Carolina Department of Revenue and the Internal Revenue Service.
- Submit a semi-annual claim for refund of state and county sales taxes.
- File originals or copies of official documentation (including tax returns, contracts, permanent permits, and licenses) in the permanent record file located in the storage unit.
- As Chair of the Budget and Finance Committee, monitor The Guild's budget and alert the Budget and Finance Committee to budget overruns and unbudgeted, unforeseen expenditures. With the approval of the Budget and Finance Committee, recommend to

the Board of Directors the approval of any budget overruns and unbudgeted, unforeseen expenditures over \$500.00

- Prepare the initial, working budget proposal for the following year with the assistance of the current Area Vice Presidents.
- Present the budget for the coming year to The Guild's Board of Directors for approval at its May meeting. Additionally at the May meeting, review the profit balances for the year and make recommendations for the distribution of profits.
- With the approval of the Budget and Finance Committee, select an accountant as soon as possible and no later than May 31 of the following year to review The Guild's books and prepare tax returns. Prepare the material to provide to the accountant no later than July 15 of the following year.
- Inform the outgoing President when the accountant's review is complete and assist with the Annual Report.
- Train the incoming Treasurer and assist with the transition in any way possible.
- Write and submit a final financial report to the President, President-Elect, and the Office, Marketing and Communications Administrator.

**QUALIFICATIONS AND SKILLS:** The Treasurer must be comfortable with accounting practices and procedures as well as with accounting software. Precision and attention to detail are important attributes.

**INITIAL IMPACT:** The Treasurer will keep the expenses in line with the Annual Budget through the timely depositing and disbursement of monies and accurate and timely accounting to the Board for the financial affairs of The Guild, as well as the accurate and timely filing of tax documents.

**SUSTAINED OUTCOME:** The Treasurer will leave intact an orderly process for the accounting of all Guild monies, debts, and tax filings. The Treasurer will ensure that The Guild is a financially healthy organization that complies fully with 501(c)3 regulations

**TRAINING, SUPPORT, AND RESOURCES:** The Guild President; past Treasurers; annual reports, budgets, and files; The Guild accountant; and online Virtual Resource Guide.