**TREASURER**

*Revised: January 2023*

**Function:**

Responsible for the financial affairs of the Chapter to include financial reports and yearly budgets to the Board and arrangements for the annual examination and audit for the Chapter.

**Responsible to:** President

**Committee Liaison:** Governmental Affairs

**Responsibilities:**

* Shall receive, hold, and safeguard in the capacity of trustee and financial agent, all funds for the Chapter. Shall disburse funds for the Chapter on a regular and timely basis. Shall disburse funds only for normal and usual uses unless the Chapter’s Board of Directors shall otherwise direct.
* Record all transactions, maintaining a complete set of accounting records.
* Record all funds received and disbursed.
* Record all outstanding accounts receivable and unpaid obligations to assure completeness of Chapter accounting records.
* Verify the bank statements, balance the checkbook, and reconcile any differences regularly.
* Using the accounting records, be prepared to report the Chapter’s financial condition at each Board meeting as assigned by the Board.
* Deposit all member checks within a reasonable timeframe, normally within two to three weeks of receipt.
* Prepare estimated budget at the beginning of the year and report Board status of budget at each Board meeting/compare status at the end of the year.
* Prepare a year end statement of the financial status of the organization. Communicate financial status to all members on a yearly basis.
* Maintains the checking, savings accounts, and investments (i.e., CD’s) for the local Chapter.
  + Checking Accounts: All Chapter expenditures should be paid by check. The Treasurer must maintain a checking account and must balance the checkbook and reconcile any differences monthly. All expenditures must be accompanied by a receipt.
  + Savings Account/Money Market Accounts: All excess funds not immediately needed to operate the Chapter should be deposited in a savings account or Money Market/CD Account. The Treasurer should investigate the kinds of accounts available. Funds shall not be moved into these accounts without Board approval.
* Transfer of funds from the old to the new Treasurer can be accomplished by signing new cards at the bank.
* Transfer of signature cards for bank accounts as President, President Elect, and Past President terms end.
* Work in conjunction with the Membership Director to record payments of dues. Works with Secretary to create list of outstanding renewals.
* Contributes input and direction into the affairs of the organization as a member of the Board of Directors.
* Ensure an independent audit is conducted annually or more often as needed.
* Participate in the development and implementation of short-term and long-term strategic planning for the Chapter.
* Picks up mail at the Post Office at least weekly.

**SHAPE Activities (suggested):**

* Use Volunteer Leader Resource Center resources (https://vlrc.shrm.org/s/).
* Properly and consistently display SHRM “AFFILIATE OF” logo on Web site, Chapter letterhead, publications and/or products.
* Provide an annual financial report to SHRM. This document should be a full balance sheet of the chapter’s assets and liabilities as of Dec. 31, 20xx.
* Use the SHRM Guide to Chapter Financial Management.
* Prepare an annual budget for the Chapter’s fiscal year.
* Publish a financial statement for the membership.
* Conduct a fiscal year-end audit (by outside firm).
* File timely tax returns (as appropriate).
* Obtain/maintain tax identification number from the Internal Revenue Service where applicable.
* Obtain/maintain tax exempt status from the IRS where applicable and provide SHRM with a copy of the determination letter to keep in your Chapter’s permanent file.

**Requirements:**

* Must be a local SHRM member in good standing elected by the Chapter membership.
* Maintain regular Board/Chapter meeting attendance. Miss no more than two Board meetings per term.