

CHAPTER OFFICER POSITION DESCRIPTIONS

Treasurer

BASIC ROLE

This office is responsible for monitoring and maintaining sound financial status for the chapter, keeping financial records in good order and meeting any regulatory requirements of the chapter.

Specific Responsibilities:

- Obtain checking and savings account records, files and legal documents from your predecessor.
- You should see that bank signature cards are filed promptly with your chapter's bank to avoid any delay in check signing or transfer of funds.
- Make a note of CLCA's tax exempt EIN number: 94-1295004.
- You, in cooperation with your chapter's officers and board of directors, should prepare and approve the chapter's annual budget prior to January 1 of the New Year. Funds for expenses should be allocated in accordance with the chapter's plan for the year.
- Invoices should be approved by the board member responsible for the project/activity.
- All chapters should require a two-signature policy for any financial transactions
- You as treasurer, along with the chapter board of directors, are liable for all chapter funds; thus you should insist on having and maintaining an accurate record of chapter assets at all times.
- Provide updates to your chapter board at every board meeting. Prepare monthly financial statements for each board meeting or as needed by your chapter.
- Collect revenues from all chapter activities, make related disbursements, and be prepared to make your chapter board members aware of any concerns.
- On a monthly basis, submit the following reports to state headquarters:
 - your chapter's monthly financial reports
 - bank statements
 - canceled checks
 - copies of invoices and vouchers

Legal Liability

The treasurer, along with the Chapter Board of Directors, is liable for all chapter funds; thus you should insist on having and maintaining an accurate record of chapter assets at all times. All chapter officers and board members share in this responsibility by ensuring the treasurer's reports are reviewed and approved at the chapter monthly Board of Directors' meeting. The chapter president should appoint someone to conduct a complete audit of chapter financial records prior to the beginning of a new year and to help train the new treasurer. All financial records are required to be kept on file for a period of seven years. Chapter treasurers should keep a copy of the prior and current year records on hand and forward all original financial records to CLCA Headquarters for storage.

Financial Records

Chapter financial records should be organized as follows:

File folder one (submitted annually by February 15, or lose 10% of March rebate):

1. A copy of the prior year chapter year-end financial report.
2. A copy of the current year approved budget.
3. A copy of the chapter Board of Directors minutes approving the original budget.
4. Copies of Board meeting minutes to support approval of chapter monthly treasurer's report and to support expenses approved for payment over and above the original budget.
5. A copy of the current year-end financial report, before forwarding this file folder to CLCA Headquarters.

File folder two (submitted monthly):

1. Current year's monthly bank statements including savings, CD's, canceled checks and bank deposit slips stapled to the statement to support each monthly bank statement. All bank statements must be reconciled. Copies must be maintained at local level for future reference.
2. The cash disbursement journal for the current month. Copies must be maintained at the local level for future reference.

3. Current year's monthly Treasurer's reports.
Copies must be maintained at the local level for future reference.

File folder three (option to submit monthly or annually):

Keep all original invoices or original disbursement vouchers to support disbursements of chapter funds. Copies must be maintained at local level for future reference. A copy of the Board minutes can be used to support payments of delegate's fees for Tri-Boards and Annual Convention, if chapters provide funds for their delegates. The first receipt in the folder should support the first check of the year with all other receipts filed in order of payment.

Record Keeping Guidelines

This section will work in conjunction with a cash disbursement journal to help streamline your tasks. Keep in mind that the system is designed to simplify the process. However, some chapters may wish to maintain more detail than is required by Headquarters. The system has been designed to accommodate that detail. In this manual you will be shown "required" steps and "optional" steps.

Income

1. On the back of the fold-out page of your cash disbursement journal, there will be space to record your deposits (*See appendix B*).
2. To the right of that deposit there will be six columns in which to show the activity that produced the income. The subcategories indicate more specifically where the income came from. These subcategories are optional for the chapters that require more detail than the chart of account numbers (for a list of chart of accounts and subcategories, see appendix A).

An example is as follows:

Your chapter wishes to know how much of your dinner meeting revenue came from reservations (this amount would include all revenue collected for dinners served at the meeting), how much from the sponsor of that dinner, and how much came from the raffle held at that meeting. After the dinner meeting, the Treasurer counts the receipts and prepares a deposit for \$567.25. The only "required" entry on the cash disbursement journal would be to enter this amount under column #19 for dinner meeting. But if your chapter desires more detail, your "optional" entries would be to enter \$567.25 in the deposit

column, then under column #19 you could use three lines to enter the components. The amount of \$24.25 is from the raffle, so you write that amount in the column and next to it enter a "D". Below that amount but in the same column you write in \$100.00, the amount the sponsor denoted for that meeting, and next to the \$100.00 you enter a "C". The remainder of \$443.00 is from individuals attending the function and purchasing a meal, so that amount is entered in the same column but on a separate line and next to the \$443.00 you enter a "B" for reservations. *See the filled in spreadsheet example in Appendix B.*

Expenses

NOTE: A new cash disbursement journal page will be used every month.

The same principles apply to expenses that apply to income.

1. In column A (*See appendix C*) the amount of the check is automatically entered as you write the check. There are 14 columns for you to allocate the expenses. You must decide which expense column or columns this check should be allocated. For example: you wrote check # 109 in the amount of \$52.93 to Quick Copy for running off your chapter bulletin; the check would therefore be allocated to column # 2, Publishing (*see appendix C*). You can also use the same subcategories as mentioned in the income section (*see appendix A*). If you were to use the subcategories, you will need to maintain a separate ledger for the breakdown (*see appendixes G and G-1*).
2. Many chapters wish to keep track of each special project they sponsor. A separate sheet (*see appendix E*) has been designed to assist the event chairperson to record this detail. The chairperson, after recording the detail on the Special Events worksheet, will give it to the Treasurer. The Treasurer will record the income and expenses in the cash disbursement journal as outlined above.
3. At the end of each month, the columns should be added for the month's activity. The totals should be recorded on the Treasurer's Report (*see appendix D*). See Treasurer's report for more detail. When beginning a new month, always start with a new cash disbursement journal. When you have completed the page, add the columns to ensure the numbers you carry forward are accurate.
4. Keep a cumulative cash balance in the "Bank Balance" column (*column B*) on the cash disbursement journal. Enter deposit amounts

on the white lines in this column and enter the daily cash balance on the shaded lines. To calculate the daily cash balance for any given day you would take the cash balance from the previous day, add any deposits, and subtract any checks written.

Treasurer's Report

At the end of each month, every column on the cash disbursement journal must be totaled. The total of columns 1 - 14 should equal column A total for all checks written. The total of columns 19 - 24 should equal column C total for all deposits made. The totals from these columns will be transferred to the monthly Treasurer's Report (See *Appendix D-1*).

Savings account activity should include only the following transactions:

- Additions for interest earned,
- Deductions for bank charges,
- And transfers to and from the checking account.

This information will not be recorded on the cash disbursement journal, but rather will be entered directly on the Treasurer's Report. For any questions regarding the recording of the savings account activity, please contact the CLCA Headquarters.

All current month information from the cash disbursement journal as well as all savings account activity will be entered in column B on the Treasurer's Report. The current month totals (*column B*) will be added to the previous month's year-to-date totals (*column A*) to generate the current year-to-date totals for the report. The ending bank balance on the report should equal your total reconciled bank balances. Your report should be attached to your cash disbursement journal and all other information required for file folder 2. This information must be forwarded to headquarters within 45 days following month's end. At year end this date is February 15th to enable the chapters to also forward all financial information and back-up with their December report.

All other interest income (7100) shall be reported on the treasurer's report. See *Example in Appendix D-1*

Required Reports

Chart of Accounts

Each chapter is required to use the same chart of accounts for income and expense categories. The subcategory accounts are optional and will be used at the discretion of the chapter. See *Appendix A* for a copy of the chart of accounts.

Monthly Treasurer's Report

Within 45 days after the close of month (i.e. by May 15 for the month of March), the monthly Treasurer's Report must be sent to Headquarters.

Bank Reconciliations

A bank reconciliation for each cash account must be prepared and agreed to month end balance on Treasurer's Report and must be submitted to headquarters with the monthly Treasurer's Report. Copies must be maintained at the local level for future reference. The bank reconciliations must be prepared as of the end of the month. If your bank statement cutoff date is not at the end of the month, you can either contact your bank and request changing the date to the last day of the month, or reconcile the account to the end of the month, including checks and deposits not cleared on the bank statement as outstanding.

Year-End Report

The December 31 year-end Treasurer's Report along with all required financial information and back-up must be forwarded to CLCA Headquarters by February 15th annually.

Sanctions

Chapter rebates will not be dispersed until completed year end reports are received at Headquarters. Any report received after the February 15th deadline will automatically have 10% of the March chapter rebate deducted. If financial information is not received prior to May 1st, the Chapter shall bear the additional financial burden of providing transportation, hotel and meal expenses for a member of the Ways & Means Committee to travel to the Chapter in an attempt to collect financial information. If Chapters fail to comply with the requirement to use the approved forms and accounting format, or if they refuse to provide financial information, their charter may be revoked in accordance with Article IV, Section II.