

FINAL AAUW COLORADO SPRINGS BRANCH- POSITION DESCRIPTION

Position: Treasurer

Reports To: President **Term Limit:** 2 years

Volunteer Status: Elected **Board Voting Rights:** Yes **Signature Authority:** Yes

Date of Branch Approval of Volunteer Position Description: Updated 2021

Position Overview:

The Treasurer oversees the fiscal and financial operations of the AAUW-Colorado Springs Branch and serves as a resource and advisor to the board on branch financial matters.

Responsibilities

- Open, monitor and maintain financial accounts for checking, savings and any other accounts authorized by the Board. Establish authorized check signers for Colorado Springs Branch. Ensure compliance with the requirement for at least two signatories for these accounts. Authorized signatories are the Treasurer, Assistant Treasurer and the President.
- In accordance with accepted accounting principles, set up and maintain appropriate financial management controls and bookkeeping processes that allow for proper recording of receipt of monies and the payment of authorized expenditures.
- Collect, deposit and disperse other monies which are part of branch business.
 - a) Coordinate with the Program Vice President to collect monies and pay for branch meeting expenses, including venue and food services.
 - b) Distribute funds as directed by the Board of Directors for Local Scholarship, AAUW Funds, and donations for community outreach and development
 - c) Pay all budgeted operating expenses in a timely manner upon receipt of appropriate backup.
 - d) Reimburse members for approved expenses upon receipt of check request and appropriate backup.
- Reconcile monthly bank statement to monthly receipts and disbursements.
- Prepare monthly financial statements and include analysis of actual performance against budget.
- Work with Vice President of Membership to secure membership renewals, and process annual dues, fees and donations. Distribute dues as appropriate along with the necessary forms (if applicable) to the Colorado AAUW and AAUW national office by the specified deadlines.
- Enter new member information and update member information on National data base.
- Work with membership to coordinate/reconcile branch records with National records.
- Serve on and attend meetings of the board of directors, the executive committee and the membership committee to formulate and support branch policies and procedures.
- Serve as Chair of the Finance Committee charged with the development of the annual budget and support for the financial review process.
- Submit the approved budget to the newsletter editor to be published in the September newsletter.
- Evaluate financial institutions to determine where branch funds should be deposited to ensure the best financial return.
- Prepare year end 990 report for IRS to meet 501c3 requirement.

- The Branch is a 501c3 non-profit organization. A 501c3 is not allowed to lobby except in very limited capacities but donations for mission-related purposes are deductible.
- The Branch is responsible for all 501c3 filings. File form 990-N for gross receipts of \$50,000 or less. Gross receipts under \$200,000 should be filed using form 990-EZ.
- Adhere to all local, state and federal charitable tax laws and generally accepted accounting principles and practices.
- Facilitate the financial review to be conducted by a qualified third party when a new treasurer is appointed or elected, and in no event shall there be more than two fiscal years between reviews. Results of the financial review shall be presented in a written report to the Branch Board for review and discussion at a regular board meeting.
- Assist with and provide counsel and guidance on other AAUW financial issues as needed

Responsibilities to AAUW, AAUW National and AAUW State:

- Be familiar with and adhere to AAUW National, State and Branch policies and bylaws.
- Be responsive to board member and board committee concerns or questions related to Treasurer's duties and responsibilities.

Leadership Skills/Qualifications Helpful to the Position:

- Experience in Accounting or Finance and knowledge of sound internal controls
- Knowledge and experience with IRS 501c3 nonprofit operations and requirements
- Be familiar with and adhere to related AAUW National, State and branch policies and bylaws and applicable laws and IRS regulations
- Knowledge of Excel or Quicken

Time Commitments:

- Approximate time required is 2-6 hours each week
- In addition, attendance at Branch Board meetings, membership team meetings and other meetings requiring a financial input.
- Attendance at State Conferences and Conventions is encouraged.