

# Los Compadres Job Description: Treasurer

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03/25/15

## Position Summary

The Treasurer is a voting member of the Los Compadres board and is responsible for participating in board discussions and decisions. The Treasurer is also responsible for ensuring the following tasks are completed:

- Overseeing the financial transactions of the organization,
- Preparing the budget,
- Keeping accurate records of receipts and expenditures,
- Presenting financial reports to the Executive Board and the community at general meetings,
- Setting the high-level goals and strategy for PTO finances at Longfellow , and
- Working with and supervising the managers described below.

## Managers Reporting to the Treasurer

Managers are responsible for managing teams, tasks and projects under the direction of a board member. Manager volunteers are recruited by board members each year. Board members may volunteer themselves to any Manager position within their purview. Board members may also volunteer as a Manager for positions managed by other board members with their consent. Managers are not required to attend board meetings, but are expected to work closely with their supervising board member and may be asked to attend board meetings on occasion. Managers may work with any number of additional volunteers to accomplish their specified tasks.

The Treasurer is responsible for recruiting and supervising the following Managers.

- Manager – Accounting
- Manager – Accounts Payable
- Manager – Accounts Receivable

## Typical Monthly Tasks

- Create a high-level financial strategy for the year
- Work with the Managers noted above
- Participate in monthly PTO board meetings and monthly PTO general meetings
- Present monthly PTO Treasurer reports (Transaction Report and Performance to Budget)
- Reconcile the checkbook
- Monthly Bank Statements Review
  - The Treasurer will ensure that, pursuant to the requirements of our fidelity bond, the monthly bank statement of Los Compadres must be opened and reviewed by someone

who does not have authorization to sign checks for Los Compadres. This individual shall be selected by vote of the Executive Board.

### Typical Annual Tasks:

- Lead the annual budget development process in August
  - A draft budget will be prepared by the Executive Committee in during the summer for approval by the membership prior to the incurrence of any obligations or any expenditure that have not been previously approved by the membership and shall cover the period from August 1st through July 31st.
  - The Annual Budget shall be presented for adoption at the beginning of the school year.  
(a) Notwithstanding the foregoing, the Executive Board shall have the authority to approve expenditures of \$1000 or less for expenditures that are not included in the Annual Budget by an affirmative vote of at least three members of the Executive Board if the expenditures fulfill the Purpose of the organization as stated in Article III, above.
  - With the approval of the membership, a multi-year financial obligation may be approved if the liability each year will not exceed 20% of the annual average receipts of the organization based on the prior three year period.
- Present the budget for approval at the September PTO meeting
- Facilitate Audits if:
  - an audit expenditure is requested and approved expenditure by the membership, or
  - an outside agency requests an audit.

### Education/Experience

- Experience with bookkeeping or accounting preferred

### Characteristics

- Desire to serve the PTO, the school, and ultimately the students
- Computer literate—must know how to use Excel and Quicken or be willing to learn
- Appreciate the value and power of a balanced budget and a paper trail
- Not put off by paperwork, forms, documents, numbers
- “In touch” with school activities and PTO business, or want to become in touch
- Understand you are the custodian of other peoples’ money

### Time Commitment

- Summer: Strategy, Budget (~ 10-20 hours)
- Ongoing: Financial reports (~ 1 hour a week), PTO Board meetings (~ 3 hours a month), PTO general meetings (~ 2 hours a month), working with managers (~ 1-2 hours a month).
- Most of the work can be done on your own schedule —after the kids are in bed, during the day, after work, whatever suits you

# Manager – Accounting

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## Typical Monthly Tasks

- Create monthly PTO Treasurer reports (Transaction Report and Performance to Budget)

## Typical Annual Tasks:

- Work with Treasurer to create annual budget
- File Form 990/990EZ, the annual IRS return required for 501(c)(3) groups
  - The Treasurer is responsible for preparing, or arranging for the preparation of, the tax returns for the organization. Tax returns must be filed in a timely manner as required by state and federal law.
- Renew our incorporation with the state
- Prepare our Annual Financial Statement
  - The Treasurer shall prepare a financial statement at the end of the year for review by the Executive Board, membership, and Audit Committee.

## Education/Experience

- Bachelors degree in accounting preferred
- Experience with bookkeeping or accounting required

## Characteristics

- Same as Treasurer (see above)

## Time Commitment

- Summer: Strategy, Budget (~ 10-20 hours)
- Ongoing: Financial reports (~ 1 hour a week)
- Annual: Taxes, Audits, Financial Statements (~ 10-20 hours)

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# Manager – Accounts Payable

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## Typical Monthly Tasks

- Post all financial transactions to our financial system as they occur throughout the month
- Write checks as needed
  - Provide check disbursements as approved by the membership as part of the Annual Budget, or at a regular or special meeting of the organization.
  - The Treasurer may advance funds for approved expenditures to avoid financial hardship for any member or Committee Chairperson who has been delegated the responsibility for organizing an event which requires making expenditures in advance of the event.
  - The Treasurer shall approve and sign all checks. However, all checks over \$500 must be approved and signed by an additional elected member of the Executive Board if delegated such authority by the President. The signature on any check cannot be the payee. If the Treasurer requires reimbursement, the check must be signed by two authorized Executive Board members other than the Treasurer.
- Keep financial transaction forms available for all volunteers

## Education/Experience

- Experience with bookkeeping preferred

## Characteristics

- Same as Treasurer (see above)

## Time Commitment

- Ongoing: Make payments and record in financial system (~ 1 hour a week)

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# Manager – Accounts Receivable

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## Typical Monthly Tasks

- Post all financial transactions to our financial system as they occur throughout the month
- Manage the Cash Receipt Process
  - Two people shall always be present at an event to receive cash. Any tickets, cash, and checks collected at an event shall be counted and verified by two (2) people, not related by blood or marriage. Both people shall sign a “receipt of funds” form, or “cash control” slip, identifying the amounts received, the date, and their signature.
  - All cash and checks should be submitted to the Treasurer or his/her designee before leaving the school premises, if possible, along with the completed “receipt of funds” form or “cash control” slip. All expenditures shall be verified by receipts; however, any expenditure of less than \$100 for which a receipt is not available may be reimbursed if it is a budgeted expenditure and an elected officer authorizes payment, or if the membership approves payment.
- Make deposits in a timely fashion, as needed

## Education/Experience

- Experience with bookkeeping preferred

## Characteristics

- Same as Treasurer (see above)

## Time Commitment

- Events: receive payments and record in financial system (~ 4-6 hour per event)

Most of the work can be done on your own schedule —after the kids are in bed, during the day, after work, whatever suits you