

## SANTA CLARA VALLEY QUILT ASSOCIATION

DIRECTORS: TREASURER

TERM: 2 years

The Treasurer shall:

1. Be the chief financial officer of the Association.
2. Have the general care and custody of all securities and funds of the Association.
3. Collect and disburse the funds of the Association.
4. Present a financial report at each meeting of the Executive Board and send a copy to the newsletter chair.
5. Cause an annual review to be made.
6. Be authorized to cosign checks of the Association.
7. Present proposed budget of the Santa Clara Valley Quilt Association to the Board and to the general membership for approval at the September meetings.
8. Attend all Board meetings.

### A. CHIEF FINANCIAL OFFICER

1. Be the chief financial officer of the Association. This involves being the signator on any and all bank forms, loan forms, real estate papers, and filing all necessary tax returns.
2. Have the general care and custody of all securities and funds of the Association.
3. Maintain bank account balances at respectable, insured banking institutions.

### B. COLLECTING AND DISBURSING THE FUNDS OF THE ASSOCIATION

1. Maintain checking account in current status. Post all transactions to appropriate ledger sheets.
2. All incoming funds to the association are handled by the treasurer and credited to appropriate accounts, i.e.: building fund, general association.
3. All checks are written by the treasurer and countersigned by the president or 1<sup>st</sup> Vice-President of the association. Receipts are necessary for all disbursements and these receipts are stapled to the check copies and retained monthly as a permanent record.
4. Checkbook needs to be updated regularly and interested needs to be posted to our ledger records and reported as income to the association.
5. Keep watch on total association funds to insure that balances do not surpass insured amounts at banking institution. If necessary, move funds to another institution to keep insurance in effect, with approval of SCVQA Board.
6. Reconcile all checking account and bank statements at the end of each month (as soon as the statements are available).
7. Any time a speaker is to receive compensation from the Association, a 1099 tax form from the IRS should be filled out.

### C. MONTHLY FINANCIAL REPORT

1. Present a financial report at each meeting of the Executive Board and email a copy to newsletter chair.
2. Copies of each report are to be given to each board member at the monthly board meeting.

3. Financial reports are to reflect the correct financial statement for the given monthly period, i.e., expenses and income.
4. Budget reviews are to be made available at three-month intervals so that each board member is aware of how much of her budget remains.
5. The ledger sheets and supporting materials (receipts, duplicate bank deposits, bank statements) are to be filed at the end of each period for permanent keeping.

#### D. OTHER DUTIES

1. Cause an annual review to be made.
2. Get budget from all committee chairs by August first of fiscal year.
3. Present proposed budget to the Board for approval at the September Board Meeting and to the general membership in the September newsletter.
4. Inform President of all activities in the accounts.

#### E. TIME FRAME OF REFERENCE

November: Wells Fargo Safety Deposit Box fee due.

December: Bulk mail annual permit renewed with Post Office;  
Sales tax report due for 12/31 (4th quarter - Jan. 15)

January: Franchise Tax board, non-profit organization fee due. Do annual review.

February: California annual corporation filing fee due.

March: Six-month budget review due; sales tax report due.

April: Annual Post Office Box rental fee due.

May: Quilt Show

June: Annual insurance bill due; sales tax report due.

July:

August: Prepare budget for presentation at September Board meeting.

September: Association budget presented to Board; sales tax report due.

Reviewed 2006