

## ACTIVITIES of the OFFICE of Treasurer

### Description of overall responsibility

The lifeblood of the GSOC club existence as a business is its financial management, use and tracking of its funds. The Treasurer is a key person in the administration of the club's business, and requires a high degree of integrity, personal accountability and accuracy.

The Treasurer is an Officer of the Greensboro Ski & Outing Club. As Treasurer, the primary duty is conducting the fiduciary responsibility of managing the financial health of the club as an Administrator, Advisor and Financier. To accomplish this, the Treasurer is responsible for maintaining the club accounting records, managing the club bank accounts, collecting member payments and disbursement of funds, payment of expenses, tracking club expenditures and liabilities, investing funds, filing necessary legal documents, and for reporting on the club's status to the Board of Directors. Article V, Section 5 of the By-Laws provide:

The Treasurer shall, except as set forth herein, have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipt for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation at such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article VII of these bylaws; and in general perform all duties as from time to time may be assigned to him by the President or by the Board of Directors. Notwithstanding the foregoing provisions, upon approval of a majority of the Board of Directors, the Treasurer may delegate responsibility for receiving depositing, disbursing, and accounting for funds in connection with Ski Club trips to other persons. In the event of such delegation of responsibility, the Treasurer shall be responsible only for the designation of the manner of accounting for and of transferring such funds to and from the general account of the Club.

As Treasurer, the secondary duty is to provide reports and financial status as needed to the Board of Directors and to trip and event leaders to enable them to make decisions for the business of the club.

The Treasurer performs the official duties as the club bank accounts administrator, advisor to the Board of Directors, and as bookkeeper and manager of club funds. The following activities fall within the responsibilities of the Treasurer:

**ADMINISTRATOR**

Maintain the Financial Accounting System and Check request forms  
Collect member dues and funds and maintain accounts of membership, and is a  
Cashier for club event leaders  
Maintain club bank accounts, deposits, and pay club expenditures

**ADVISOR:**

Create and provide reports, provide mo. Status at Bd. Meetings, provide advice and  
input to oversee and direct club policy, procedures

**FINANCIER:**

Invest club funds oversee funds, assess availability for cash flow  
Submit legal documents (follow IRS regulations, Articles of Incorporation) to have  
knowledge and seek counsel of laws on non-profit status, file tax returns when  
necessary to maintain status  
Audit and close fiscal account  
Periodically review overall books with finance committee

***Administrator: Maintain Financial Accounting System, Oversee Budgets and  
Accounts***

As Treasurer, administrator duties to record and track in the financial accounting  
system is operated through Quicken software. The PC software was purchased by  
the GSOC in 1998. From time to time it is imperative to review the software and  
determine its current version. The Treasurer may need external training in order to be  
able to use the software.

The current process for submitting budgets is operated through the Trip Leader  
guidelines and policy. The Treasurer oversees the budget, sets up an account in the  
system for various events and activities, when trip budgets are approved by the Board  
of Directors. The Treasurer records payments in the Quicken software and tracks the  
performance of the trip in periodic reports. All requests for payments out of the  
budgeted account are made by the authorized person through a Check Requisition  
Form. The Treasurer verifies the accuracy of the request with appropriate receipts  
and initiates payment, recording the debit in the club account.

The Treasurer collects member dues and funds and maintains accounts of  
membership. She oversees cashier for club event leaders for the processing of credit  
card, checks and deposits at club meetings and through trip and event leaders.

Pay club expenditures (facility, post office, phone bill, newsletter layout, printing, administrative expenses)

Maintain and balance club Bank Account and Credit Card (official bank interface, authorizer of checkbook)

***Administrator: Collect payments and Cashier for club event leaders (credit cards, checks, deposits)***

It is wise NOT to accept cash for payment of any deposits unless it is a very small amount and can be tracked easily. It is very difficult to track payment back to an individual, and is wisest to accept cash ONLY when a receipt is given to the payee and to the trip leader.

Acceptable credit cards are VISA and MASTERCARD. The credit cards payments must be entered on a credit card statement with carboned paper established for the purpose. The account for our VISA/ MASTERCARD is maintained by the Wachovia Bank and incurs an approximate 3% charge per dollar. When cards are processed through the Bank it is an expense to the club. Therefore, it is imperative that trip and event accounts provide for the credit card expense. It is our practice to assess a 3% overhead on total trip prices to cover any of the potential expense.

The Treasurer maintains the club Bank Account and Credit Card receipts by recording deposits and credit slips with the Wachovia Bank. The Treasurer keeps an accurate balance on the account and determines which club account to record and maintain deposits, in addition to maintaining the club account software in Quicken.

***Administrator: Maintain club bank accounts and Pay club expenditures***

The Treasurer maintains the club Bank accounts. It is the Treasurer responsibility to determine cash flow in the club checking account, and to maintain a savings account or other savings certificates as necessary. The club's banking is located at:

**Wachovia Bank on Green Valley Road, Friendly Shopping Center area.**

It has been the practice of the GSOC since April, 1998, that club checks require two signatures. There is a bank authorization card on file with Wachovia that provides for the signatures of four Officers, any two of which must sign checks.

There are two primary withdrawals of club funds: general administrative expenses and trip/ event withdrawals. General administrative expenses are more fixed and paid on a regular basis for purposes such as club Post Office box, telephone service, meeting location and newsletter.. Most club expenses involving the trips and budgeted accounts are so variable, they require conscientious recording and tracking to ensure cash flow is available when needed for payment of expenses.

General Administrative Expenses include:

- Club Post Office -- Box 10175 located at Pembroke Ave. Friendly Shopping Center.
- Post Office Bulk Mail service is paid biannually. We must ensure there is enough in the account to satisfy the mailing of the monthly newsletter.
- Club Telephone is through TAS Communications, paid monthly for approximately \$ 16. Month.
- Club meeting location in the past at Hilton Hotel was contracted biannually, and paid monthly, for approximately \$ 150/month.

Types of trips and events accounts may include a variety of expenses related to:

- Transportation
- Lodging
- Recreation, Ski Lift tickets, or activity expense
- Party funds, prizes, food and entertainment expense
- Advertising and trip promotion expense

Receipts and statements from the requester should support all expenses paid, and a Check Request Form is submitted with the requester's signature and date. The Treasurer maintains these documents on file.

The Treasurer should have a key to the Club Post Office so there is immediate access to incoming statements and correspondence.

***Advisor: Create and provide reports***

The Treasurer is responsible for submitting monthly reports to the Board of Directors and trips reports to trip and event leaders. It is the duty of the Board of Directors to review and approve the reports of accounts as well as the Balance Sheet, Profit and Loss statements by Class and by Comparison in time intervals. Periodically as may be appropriate, the Treasurer may run other reports.

The Treasurer monitors the progress and status of the financial health of club accounts and makes general recommendations to the Board for required action, policy or procedural changes.

The Treasurer attends all Board meetings and provides advice on the trips and outings activities involving club funds, and potential legal matters that may arise as a result of the Board's action on policy or procedures.

***Financier: Invest club funds, assess availability for cash flow***

The Treasurer is responsible for investing the club funds and managing the club savings and checking accounts to ensure availability of cash flow when needed for payment of expenses to fill club contracts.

***Financier: Submit legal documents (follow IRS regulations, Articles of Incorporation)***

The Treasurer is responsible for being knowledgeable of requirements for filing corporate documents, and ensuring compliance with federal and state laws governing corporations such as the GSOC, including timely filing with the IRS. It is equally important for the Treasurer to maintain records of filing and compliance for the GSOC. This may involve maintaining a copy of the Articles of Incorporation.

***Financier: Audit and close fiscal accounts***

The Treasurer is responsible for an annual review and close out of fiscal reports coincidental with the annual election of Officers and Board of Directors. The Treasurer submits an annual close-out reports to the Board of Directors for approval.

***Financier: Periodically review overall books with finance committee***

It is the responsibility of the Treasurer and the Board of Directors to periodically review overall club books with a finance committee. The committee may be formed through volunteers from the Board, from the membership or as an external auditor, whichever may deemed appropriate from the Board.