Senior and Junior TREASURER

GENERAL INFORMATION


Elected/Appointed by: Elected

Term of Office: 2 years. Elected as Junior Treasurer roll-up to Senior Treasurer

Reports: As described in the standing rules
Purpose

The Senior and Junior Treasurers role is to safeguard, monitor and direct the use of NCRA funds in a manner that maintains fiscal stability.

Duties

In the absence of the Senior Treasurer, the Junior Treasurer will act as lead in duties to be performed until the Senior Treasurer is available.

In the absence of the Junior Treasurer, the Senior Treasurer will fill in for the Junior Treasurer duties.

In the event the Senior Treasurer should find it necessary to resign, the Junior Treasurer will assume the duties and responsibilities of the Senior Treasurer. The treasurer will then complete the next year as Senior Treasurer as governed by the bylaws.

In the event the Junior Treasurer resigns, the NCRA President will evaluate the term of office, and if necessary, appoint an interim Junior Treasurer. If this occurs, the President may elect to appoint the Senior Treasurer to an additional term in order to maintain the knowledge base necessary to perform the financial obligations of the organization.

Term of Office:

The term of office for the treasurer position is two years. This is designed to ensure continuity at all times and that a knowledgeable person is available to make financial decisions for the organization.

The Junior Treasurer position is an elected two year position. The first year served as Junior Treasurer and the second year “rolls up” to assume the duties of the Senior Treasurer.

Committee Responsibilities

The Senior Treasurer will chair the Finance Committee.

Procedures

Duties for the Senior Treasurer:

1. Develop complete understanding of fiscal guidelines, policies and procedures and financial statements to ensure financial viability of the organization.

2. Chair the Finance Committee.

3. Assume responsibility for the budget. Plan and prepare a proposed budget for the next calendar year with the assistance of the Finance Committee, NCRA Executive Director and appropriate management staff and accounting services principles.

4. Present the proposed budget for approval at the NCRA Board of Directors winter meeting.
5. Work to develop a multiple year budget process.

6. Present the auditor’s final report at the annual Board meeting.

7. Serve as a resource for any financial questions or concerns from either the Board or members at large.

8. Prepare and present a presentation to the membership at the annual meeting. Items to be included are:
   a. Review of year to date budget information
   b. Comparison of prior year's budget if applicable
   c. Results of the annual audit
   d. Any additional communication from the Finance Committee

9. Assume the duties of the Junior Treasurer in his/her absence.

10. During the nomination phase for selection of junior candidates, initiate a conference call with those nominees and members of the Finance Committee to review the overall duties of the position.

11. Review the check signing policy annually (Fiscal Guidelines P&P).

**Duties for the Junior Treasurer:**

1. Work with Senior Treasurer and staff to develop an understanding of financial reports and an understanding of the fiscal guidelines, policies and procedures, financial statements, and the budget process.

2. 

3. Develop an understanding of the budget and assume responsibility for resolution of budget variances reported by officers, committees, liaisons, and/or special appointment with the assistance of the President, the NCRA Executive Director, and appropriate management staff.

4. Report on investment accounts annually. The report will compare rates and returns for a three-year period of time, including the current fiscal year.

5. The NCRA President Elect will be responsible for preparation of the minutes and then forwarding them to the Jr. Treasurer. He/She will then review the minutes for any initial changes and then forward to members of the Finance Committee for review. The committee will then review the minutes for any changes and a vote will be called for acceptance within three weeks following a Finance Committee meeting.

6. Prepare and present a presentation to the membership at the annual meeting. Items to be included are:
a. Review of year to date budget information  
b. Comparison of prior year’s budget if applicable  
c. Results of the annual audit  
d. Any additional communication from the Finance Committee

7. Assume duties of Senior Treasurer in his/her absence.

**Senior and Junior Together:**

1. Evaluate the current budget process on an ongoing basis with the assistance of the Executive Director from the NCRA Executive Office and the accounting services principle. Make any recommendations to the Finance Committee based on the findings.

2. Review the quarterly financial reports and budget analysis prepared by the NCRA Executive Office and the accounting services firm. If any variances or problems need immediate attention, arrange a meeting of the Finance Committee.

3. Update the fiscal guidelines and treasurers’ policies and procedures annually prior to the winter Board meeting and forward any changes to the Board of Directors.

4. Review and respond to requests for additional travel time from an authorized person attending approved meetings. Request may be submitted to the Treasurer and/or Committee Chair as detailed in the fiscal guidelines.

5. Review the monthly investment account to ensure minimal amount of money is kept in reserve for operating expenses.

6. Prepare an article for Connection. This can be performed quarterly but must be done in preparation for the annual meeting. The article should include information regarding the overall budget YTD, investment accounts and any communication from the Finance Committee.

7. The Treasurers, with the assistance of the Finance Committee, the Executive Director, the accounting services principle, and the investment account manager, will carefully review financial investments and liquid accounts to ensure that NCRA receives the best interest rates available for minimal risk.