

Treasurer Procedures  
Revised May 2013

## I. OBJECTIVES AND RESPONSIBILITIES

Read and become familiar with the Constitution and Bylaws.

The Treasurer is the Chief Financial Officer and Custodian of funds, securities, and assets of the Houston Chapter. As of May 2012, there are two active bank accounts (checking and savings) and a Strategic Reserve Account: Bank of America Checking and Money Market accounts; H. D. Vest Investment Account. The Treasurer should ensure that the checking account balance is always sufficient to cover projected disbursements.

The Treasurer is responsible for the accuracy of chapter bookkeeping and accounting, and that appropriate checks and balances are in place to safeguard chapter funds. The Chart of Accounts will be updated based on chapter needs. In conjunction with the Financial Administrator, the Treasurer will ensure that the chapter's books are reviewed and audited. A detailed annual review will be done prior to the submission of the Form 990 to ARMA International.

The Treasurer produces financial reports (monthly and as requested). Financial reports are done on a Cash Basis. Financial analyses are produced as needed to support Board discussions/decisions.

Receipt of Funds. The Treasurer is responsible for receiving all funds paid to the local chapter (except electronic transfers). Funds received (cash or check) other than payment of Invoices should be supported by a Deposit Slip Form signed by the committee manager indicating which account is to be credited. All receipts should be deposited promptly. Cash should be deposited in person; however checks may be deposited by mail.

Disbursement of Funds. The Treasurer receives Check Requests containing authorized signature(s) to issue a check. The Officer or Vice President who is responsible for the budgeted item must sign the Check Request. If unavailable, a signature from either the President or Executive Vice President will be accepted. Electronic Check Requests supported by explicit e-mail approvals are acceptable. Before a check is issued, it is the Treasurers responsibility to monitor the budget for overages and non-budgeted items. Checks over \$1,000 require two signatures (of those authorized to sign checks).

Invoicing. The Treasurer prepares and distributes QuickBooks Invoices as requested, and monitors collections.

Work with the Financial Administrator to prepare and present for Board approval the annual budget.

Ensure that appropriate Directors and Officers insurance coverage is obtained and documented.

Attend the monthly Board of Directors meetings and any called meetings of the Board.

Prepare a monthly Treasurer's report which includes financial reports as of the end of the month being reported.

## II. ORGANIZATION

The Treasurer is an elected Officer of the Board of Directors and reports to the Executive Vice President. The Treasurer is elected by the membership during the regular yearly election and serves a one-year term.

## III. TRANSITION GUIDELINES

Meet with former Treasurer and Financial Administrator to obtain records, equipment and supplies, and to discuss duties and responsibilities. Obtain the forms required by the various financial institutions to change signatory authorities over the accounts. Obtain login credentials for QuickBooks, bank/investment accounts, website backend and credit card processors. Train on QuickBooks operations and reporting, as well as website administration and credit card processing. Review approved budget for upcoming fiscal year.

## IV. PROCEDURES

A. Signature Cards. Update any involved financial institutions' signature cards as soon as possible. Signatures obtained should include the President, Executive Vice-President, Treasurer and Secretary.

B. Receipts/Deposits. Utilize QuickBooks to post to the proper account all receipts (checks, cash and EFTs), and print Deposit Slips. Record each name, organization and check number separately on the QB deposit screen. Put information in the Memo field that would help understand transaction detail. Note that the Financial Administrator will post credit card receipts to QB. Deposits should be entered into QuickBooks such that each QB deposit matches each bank deposit slip (this will facilitate bank reconciliation done by the Financial Administrator). Utilize stamp to endorse all checks with ARMA-Houston Chapter account number. Photocopy all checks to provide complete record of all deposits. The bank deposit ticket should be attached to the QB deposit slip, and all original support documentation, and included in monthly Archival Records forwarded to Financial Administrator.

C. Disbursements. Refer to Section I (Disbursement of Funds) and Procedures H and I for non-budgeted items and budget overages. Receipts, invoices or other support documentation, must accompany Check Request. Checks should be entered into QuickBooks as they are disbursed. Put information in the Memo field that would help

understand transaction detail. Note that the Financial Administrator will post credit card fees and other debits. Print checks utilizing QuickBooks or write them manually, whichever is the most appropriate or convenient. Obtain a second signature if the check is over \$1,000. The check stub should be attached to the original Check Request with supporting documentation and included in monthly Archival Records forwarded to Financial Administrator. Voided checks are to be forwarded to the Financial Administrator.

D. Advance Payments. A check may be issued for an advance for a budgeted expense. It is important that the committee manager or Vice President is aware that they are responsible for the advance. All support (vouchers, receipts, bills of sales, etc.) must be submitted as soon as possible. If there is a difference between what was disbursed and the amount of the receipt, the difference must be returned to the Treasurer for deposit. If the receipt's amount is greater, a check request must be submitted to disburse the difference.

E. Returned Checks. Immediately contact the person or company responsible for the check. Inform the person or company of any charges incurred by the bank, and request that repayment of the charges be included with repayment of the check. The check may be returned at time of repayment. All returned checks should be included in the Treasurer's report to the Board of Directors.

F. Invoicing. The invoice request should include: Invoice amount and Account to be credited; Name, Organization, Mailing Address, Phone and e-mail.

1. Social and Hospitality Committee - The committee submits a list of no-shows (name, organization, e-mail and amount to be invoiced) for monthly meetings; Treasurer will issue QB invoices. Note: Members making reservations for guests will be responsible for payment of no-show guests. If a third and final invoice is necessary, a letter must accompany a copy of the invoice stating that future reservations may not be made until the account is cleared.

2. Website Advertising Committee – Website advertisements should not be activated until payment is received.

3. Conference Committee - The Treasurer will invoice sponsors and exhibitors as requested. All payments must be received prior to the conference.

4. Membership Committee - The committee submits a list of second chapter members. The Treasurer will invoice these memberships as received. Any delinquent accounts will be reported to the Committee Manager.

5. Delinquent Invoices - If invoices are not paid within a month of the invoice date, a second notice will be sent. If the account is not paid within a month of the second notice; the Treasurer will report the delinquent account to the appropriate committee manager. A third and final invoice will be sent via the Executive VP outlining the overdue invoices. If the overdue invoice involves sponsorship opportunities, the vendor will not be allowed to sponsor events until payment is received for overdue invoices and for the current event. The Treasurer, each month, will include all over due invoices in the monthly Treasurer's report and present it at the monthly Board of Director's meeting.

G. Standing Reservations. A member has the option to prepay for their monthly dinner reservations at the first of each fiscal year. The Treasurer will inform the Social & Hospitality Committee Manager of the payment.

H. Non-Budgeted Items. The Treasurer is not allowed to disburse any funds for non-budgeted items unless the Secretary has signed the check request.

I. Budget Overages. The Treasurer in the form of a Budget Report must report any expenditure charged to a committee resulting in an overage of a budgeted amount to the Board. Further, any charges to a budgeted account resulting in an overage of \$200 or 10% of the approved budget, whichever is lower, shall be Board approved before funds may be disbursed.

J. Treasurer's Report. The report will include Board Monthly Report form and the following financial reports: Balance Sheet, Profit & Loss, and Budget vs. Actual (run after the Financial Administrator completes end-of-month reconciliation). Treasurer Report will be distributed to Board members and the Financial Administrator prior to each Board meeting.

K. Archival Records. At the close of each month, original documentation for all Receipts and Disbursements should be enclosed in a file (labeled Month-Year) and forwarded to the Financial Administrator.

L. QuickBooks Procedures.

1. ARMA-Houston Chapter uses QuickBooks to process financial transactions and track budgets, income and expenditures. The Treasurer and Financial Administrator have joint access and Intuit provides backup services. Make sure the Chart of Accounts includes the current year's approved budget with any changes authorized by the Board. Treasurer and Financial Administrator coordinate any changes to QuickBooks settings, preferences, etc.

2. The Member-New Invoice screen should be used to create and e-mail invoices.

3. The Banking-Write Checks and Deposits screens should be used enter check disbursement and check/cash receipts. Be sure to first properly post any receipts applicable to invoices (Member-Receive Payment screen), and then add remaining receipts to deposit. The total of each QB deposit slip must match the corresponding bank deposit ticket.

4. The Financial Administrator uses Banking-Journal Entry screen to enter EFT deposits and withdrawals (credit card receipts/fees, dividends/interest, ARMA International, etc.). The Treasurer should review these QB transactions and applicable bank statements prior to running month end financial reports.

5. As soon as possible after month end, Treasurer notifies Financial Administrator that all QB transactions for the month have been entered. Financial Administrator then completes bank account reconciliations, and then notifies Treasurer that QB is ready for month end reports to be run.

#### M. YourMembership Administrative Backend Procedures

1. Become familiar with Event Registration and Store Order transactions and processing, invoices, online credit card processing and report generation.
2. Assist members with registration and credit card payments. Initiate credit card refunds as necessary.
3. Work with registration committees to ensure that all registration payments are received.
4. Record any payments not posted by registration committee; Process Open Store Orders.

#### N. BluePay Credit Card Processing

1. Become familiar with BluePay Gateway and Merchant portals.
2. Utilize Virtual Terminal to process credit card payments.
3. Perform credit card reconciliation when Financial Administrator is unable.

#### O. Strategic Reserve Committee

1. Review the Strategic Reserve Procedures, and submit recommended changes to the ARMA Houston Chapter Board of Directors as needed.
2. Call a Strategic Reserve Committee meeting each September for the purpose of assessing the Chapter's fiscal situation and recommending any actions necessary to administer the Strategic Reserve in the best interest of the membership.