

Village Quilters Job Description

Treasurer

Duties According to Village Quilters Bylaws:

Section 4.5. Duties of the Treasurer. The duties of the Treasurer of this Corporation/Guild shall be:

- (a) Keep a record of and account for all monies collected and disbursed, and prepare or cause to be prepared for presentation at the annual meeting of the Directors held each year, a report of the financial condition of the Corporation/Guild.
- (b) Perform such other duties usually incident to such office or as may be assigned by the President or Board of Directors.

Policies and Procedures affecting activity:

Review all Policies included in the Resolutions, Policies and Procedures document, particularly the Financial and Retention sections, as they all affect how and what happens with the finances of the Guild.

Duties & Responsibilities:

- ⤴ Be the chief financial officer of the Guild; be an authorized signer of checks and have responsibility for the general care and custody of all securities and funds of the Guild.
- ⤴ Collect and disburse the funds of the Guild as authorized by the Board of Directors using the Quicken program. Present a financial report at each meeting of the Board and of the Guild. Prepare and/or present other reports at each meeting of the Board which may include a checkbook reconciliation, a comparison of Budget to Actual and any other report the board may request or require. *Refer to the Treasurer's Procedures Document for specifics.*
- ⤴ Perform a backup of quicken each month after preparing the month end financial reports. Update and upgrade the quicken software as needed and required. *Refer to the Treasurer's Procedures Document for specifics for security and backup.*
- ⤴ Be aware of payment deadlines or commitment dates including timely teacher payments for workshops; refer to calendar reminders.
- ⤴ Work in conjunction with the Workshop, Program Hosting, Program Booking, Membership Chairs or any other committee chair with respect to funds needed and fees collected for attendance at activities and/or membership dues; post and deposit these receipts in a timely manner. Specific to working with Hosting Chair, either before or after the last class of a visiting speaker, meet with the Chair/hostess to deliver speaker check and obtain a completed W-9 Form for Taxpayer Identification (if required) plus appropriate completed Payment Request Forms.
- ⤴ Complete and provide a Donation Receipt to a donor if requested unless the donation is equal to or greater than \$250, then provide a receipt to the donor automatically. Donation receipts are prompted by treasurer receiving a completed "Donations Received Report Form" from an Officer or committee Chair. These forms will be used to determine the total amounts of donations/contributions for the fiscal year. *Refer to the Treasurer's Procedures Document.*
- ⤴ Be aware of the current annual commitments and follow-up to keep that list current as the Board approves any renewals of same.
- ⤴ Obtain petty cash for greeters for possible required change when cash is received for Limited Membership fees.

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- ⤴ Official address is the Chota Rec Center so all bills and statements are delivered there. Check for Quilt Guild mail in the hanging file at the right hand side of the desk at Chota Center and remove any treasurer related mail such as insurance premium bills or other invoices. President should be picking up all the rest of the general mail received.
- ⤴ Develop and present a budget for the next calendar year and projections for the three (3) subsequent years at or prior to the October Board meeting. Solicit input from committee chairs regarding funds needed for the following budget year. Actual commitments, best guess estimates and an annual inflation factor increase should be applied to the three projection years. The adopted budget will be announced to the membership subsequent to board approval. Refer to Treasurer's Procedures Document for specifics.
- ⤴ Review and understand all Federal and State reporting requirements, filings due, and tax obligations; refer to the Corporate Compliance Book, and/or Treasury Compliance & Retention Book for all compliance obligations; gather all documents and forms needed to complete all required State revenue and/or Federal IRS filings. When complete, retain these documents in the appropriate Treasury Compliance & Retention Book stored in the locked file cabinet at Chota. The book includes the Form 990N, 1099s, W9 forms, corporate renewal, business license renewal, state sales tax filings, charitable exemption requests plus any other future filings the State or Federal IRS may require. Refer to Treasurer's Procedures Document for specifics.
- ⤴ With respect to retention, gather any other documents as needed to update the annual financial files in accordance with the Retention Policy Schedule prior to year end and forward any other original record to the secretary, as needed, prior to year end if called for in the policy.
- ⤴ Prior to the start of the bi-annual quilt show, obtain sufficient cash required for each of the revenue collection areas of the show. Each day, periodically collect and verify funds from all revenue collection areas. At the end, verify all funds, deposit in bank, and prepare a final accounting for the quilt show chairperson(s). Refer to the Treasurer's Procedures Document for specifics.
- ⤴ In December or January, change treasurer signature at current bank. The bank requires an original copy of the December minutes printed on Guild letterhead to show an original signature by the secretary. The minutes will state the change from out-going to incoming officers will be effective on December 31st of the year.
- ⤴ In December, calculate the approved meal amounts allowed for reimbursement for the Hosting committee for the following year. Refer to the Treasurer's Procedures Document for specifics.
- ⤴ For all activities, review and refer to the Treasurer's Procedures Document for specific instructions.
- ⤴ Prepare and present the records for an annual audit. Work with president to secure the auditor(s).
- ⤴ Work within the guidelines of this office as set forth in this job description; notify and provide Secretary with any change or revision for job description as needed.
- ⤴ Outgoing Officer shall turn over all books, records or files to their successors.
- ⤴ Adhere to the budget approved for this position if any. If additional funds are required, prior approval by the board must be requested before incurring the expense.

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Calendar Reminders of Annual or Special Activities to be aware of:

Monthly

1. Pay the specified donation to Christ our Savior Luthern Church for Friday meeting times; include any additional amount the board may approve when using the facility for the full day.
2. Monitor the number of checks in deposits to minimize bank fees when deposits exceed 250 items, especially in high volume months of June and Oct – Dec.; spread deposits past the month's closing date if needed but not past December 31st.

January


1. File e-postcard 990N on IRS website
2. Issue 1099 Misc tax forms for speakers for the year and file with the IRS
3. Change over treasurer signatory at current bank
4. Update the TN annual corporate report – Refer to Treasurer's Procedures Document
5. Website bills will be due – one for service (webs.com) and one for domain name (dotster.com)
6. Pay TN Sales/Use Tax prior to Jan 15th and quarterly thereafter – Refer to Treasurer's Procedures Document
7. Pay Business Tax prior to April 15th – Refer to Treasurer's Procedures Document
8. Submit Exemption Form for Charitable Orgs – Refer to Treasurer's Procedures Document

February

1. Commercial Crime Insurance Premium is due February 16th; invoice should come 2 wks prior.
2. Get the renewed Business license from the county which auto-renews when business tax paid

March

April


-  Pay TN Sales/Use Tax before April 15th

May

June

1. Monitor number of checks in deposits; spread deposits if needed




July

-  Pay TN Sales/Use Tax before July 15th

August

1. General Liability Ins. will be due Sept 5th; watch for renewal policy mailed to Chota Center; the original policy goes to Secretary for filing in the Retention Files.
2. Design Membership cards for next year.
3. Storage unit fee will be due on Sept 1st; no invoice mailed – go to storage office and pay

September

-  Request input from Committee Chairs and Board for Budget and Projection preparation; if a quilt show year, start budget process in August.
-  Review prior year's actual and guild's current needs; prepare the Budget and Projections
-  General Liability Insurance is due on Sept 5th

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October

1. Pay TN Sales/Use Tax before October 15th
2. Present prepared annual budget and projections at board meeting (Sept if quilt show year)
3. Monitor number of checks in deposits; spread deposits past the month's closing date if needed

November

1. Finalize budget for adoption
2. Monitor number of checks in deposits; spread deposits past the month's closing date if needed
3. Work with President to secure auditor for the books
4. Request 1099 forms and 1096 coversheet – Refer to Treasurer's Procedures Document

December

- Calculate new approved meal reimbursement amounts for Program Hosting for the following year – report at December board meeting. Refer to Treasurer's Procedures Document
- Chota center copy fees are due – Larissa should give an invoice
- Complete books after meeting so they can be audited
- Monitor number of checks in deposits; do not spread deposits; fee may be necessary
- Confirm Hosting Chair has sufficient number of blank W9 forms for following year's speakers.

Past monetary commitments:

- ⤴ Up until 2012, a group membership donation of \$100 was usually paid in May to the American Quilt Museum (AQS museum in Paducah). Board would need to vote to restart and/or continue this membership each year. Consider when preparing budget & projections each September for following year.
- ⤴ On occasion, we paid \$50-\$100 for a quilting related award to the Oak Ridge Arts Center when requested. No way to budget, upon request, board approval needed.
- ⤴ Beginning in 2012, a second place award for the SMQ guild show has been sponsored by donation payment. Board would need to vote to continue/alter this sponsorship each year. Consider and include when preparing budget & projections each September.
- ⤴ Beginning in 2016, the guild sponsored one attendee at the 4-H Quilt Camp by donation payment. Board would need to vote to continue/alter this sponsorship each year. Consider and include when preparing budget & projections each September.