

ARIZONA DANCE COALITION

JOB TITLE & DESCRIPTION: BOARD TREASURER

Updated September 19, 2018 by Krystyna Parafinczuk, ADC Treasurer

Italics indicate additions to original description.

FUNCTION: Provide Fiscal/Financial Management and Control for the Arizona Dance Coalition.

DUTIES & RESPONSIBILITIES:

Brief description: Invoice and collect membership dues, and pay bills. Record bank transactions in a check register (Google Sheets shared with the President), reconcile bank statements, monitor PayPal transactions, and prepare annual financial reports. Monitor financial transactions by the President, the only other account signer. Monitor and resolve any issues with individuals/organizations joining via the website (interface with MailChimp and PayPal).

The Treasurer shall be the principal financial officer of Arizona Dance Coalition. He/she shall be responsible for: a) the maintenance of adequate books of account; b) all funds and securities, and c) all the duties incident to the office of Treasurer and such other duties from time to time may be assigned to him/her by the President or by the Board of Directors including, but not limited to:

- monitoring the receipt of all securities and money due to and held by the Arizona Dance Coalition |
 - *Bill and collect membership dues. Create and send invoices in PayPal or email an original ADC invoice as directed by member.*
 - *Balance the bank checking account, which is the only financial account.*
 - *Identify any deposits or withdrawals made by the President, the only other authorized account signer. Make sure the transaction entries are made on the spreadsheet / transaction register / created in Google app and shared with the President.*
 - *Resolve errors with the bank and/or PayPal.*
- ensuring that all funds are properly deposited in Arizona Dance Coalition's designated depository
 - *Follow up with the President to make sure all payments sent to the PHX PO Box or collected in person (payments of membership dues or fees for carrying ADC liability insurance) are deposited on a timely basis.*
- render and report monthly, quarterly, and annual financial reports of the Arizona Dance Coalition
 - *At this time only annual reports are created and shared with the board members at the annual board meeting or sent via email. When special events, like festivals, are produced, a separate 'project' financial report is created and shared. All financial transactions and reports are generated using*

QuickBooksPro. Reconciliations (between the bank and PayPal) are created in Excel.

- ensuring that all Federal, State, and local financial reports are filed on a timely basis
 - *At this time, because our income is below \$50,000, only filing an e-postcard is required by the IRS. No other reporting is done with the exception of completing the annual report for the Arizona Corporation Commission.*
- assisting/overseeing the preparation of the annual budgets and monitoring their implementation
 - *See above.*
- ensure the board's financial policies are being followed
- ensuring that Arizona Dance Coalition maintains tax-exempt status; state registration
 - *See above.*
- recommending to the board members whether the Arizona Dance Coalition should have an audit
 - *At this time ADC does not have any large financial transactions or receipt and disbursement of large grants. No audits by outside accountants are required, but an audit between the Treasurer and the President occurs when reconciling monthly statements and in preparation of annual reports/financial statements.*
- contract with an independent CPA to conduct an annual financial audit
 - *Not required at this time since no large amounts of monies are received or disbursed.*
- signing financial forms and instruments as necessary
- ensuring adequate diversification of deposits and investments
- ensuring the safety of principal, liquidity and a competitive rate of return on investments. *There are no 'investments' at this time other than maintaining a checking account.*
- oversee all financial transactions, *including those occurring via online 'joining,' payments via checks and cash with the bank, and transactions via PayPal.*
- oversee the work of the bookkeeper or anyone assigned to work with the Arizona Dance Coalition's monies (volunteers, board members, employees)
 - *Oversee the transactions of the President, the only other account signer in the checking account.*
- chairs the finance committee, prepares agendas for meetings, including a year-long calendar of issues
 - *There is no finance committee at this time.*
- educate board members about what the finances mean

If a bookkeeper is not on staff, treasurer will also:

- maintain all bank accounts
 - *Only financial accounts: BMO Harris Bank checking account, PayPal account*
- keep accurate financial records using financial software

- *All financial transactions are recorded in, and reports generated by QuickBooksPro. Reconciliations (between the bank and PayPal) are created in Excel.*
- prepare monthly, quarterly, semi-annual and annual financial statements for the board
 - *At this time only annual reports are created and shared with the board members at the annual board meeting or sent via email. When special events, like festivals, are produced, a separate 'project' financial report is created and shared.*
- endorse and deposit money, drafts, and checks in designated financial institution(s) preparing detailed deposit slip
 - *This responsibility is shared with the President.*
- disburse Arizona Dance Coalition funds and issue checks and drafts in the name of the Arizona Dance Coalition as ordered by the board (approved budget items)
 - *The Treasurer has authority to issue checks up to \$1000 without board approval per the bylaws. There is no formal 'financial budget' created at this time as expenses are annually recurring and the same: PO Box fee, web hosting fee, domain name fee, fees for participating in conferences (exhibitor tables), and expenses involved in producing our annual meetings. If a special ADC event is being planned, then a budget would be created by the person/committee planning the event. It would be reviewed by the Treasurer, and then presented to the board for discussion and approval.*
- upon request, provide the president and the board an account of transactions by the treasurer and of the financial condition of the Arizona Dance Coalition

Other duties:

- informs board members of financial consequences prior to voting on any topic relating to Arizona Dance Coalition's projects/budgets involving finances

QUALIFICATIONS:

Treasurer must have:

- knowledge of fund accounting systems and internal control requirements
- ability to analyze and interpret financial statements, budgets and budget projections
- knowledge of financial reporting requirements for pertinent regulatory agencies
- ability to work in a team, delegate responsibility and supervise
- ability to develop methods or make recommendations of maintaining positive cash flow
- knowledge of and commitment to the purpose and programs of the Arizona Dance Coalition
- knowledge of and skills in financial planning