



TREASURER POSITION DESCRIPTION

Qualifications

The Treasurer shall be able to make a one-year commitment to the Chapter and, because of the cyclical nature of the Chapter's activities, be prepared to consider serving a consecutive second-year term. The Treasurer must meet both the regular membership qualifications of both the Greater Chicago Chapter and the Association of Legal Administrators.

Basic Functions

The Treasurer is an officer of the Chapter, a voting member of the Board and shall attend all Board meetings and as many Chapter functions as possible. The Treasurer shall be responsible for all financial information during his/her term of office. It is suggested that the person selected for this position be familiar with the execution of accounting duties, general taxation, Microsoft Excel and QuickBooks.

Specific Functions

- 1) Shall maintain the financial records for the Chapter;
- 2) Produce monthly financial statements;
- 3) Arrange for the reconciliation of all Chapter bank accounts by a member who is not an Officer of the Chapter, preferably a non-board member.
- 4) Screen all disbursements of the Chapter for propriety;
- 5) Receive and deposit all income;
- 6) Shall file all required federal and state tax returns, maintain a copy of all such filings in his/her own files, and provide a copy of all such filings to the Secretary for inclusion in the minutes.

Budgets

- 1) Prepare an annual budget of revenues, expenses and net profit or loss. This budget should include all activities anticipated to occur during the course of the year.
- 2) Review the actual experience against the budget on a monthly basis.

Cash Receipts

- 1) Record and deposit chapter receipts. Money coming into the chapter should be received originally by the person primarily responsible for the particular income. A list should be prepared by the person receiving the funds and turned over to the Treasurer with the payment for deposit. All deposits should be made in a timely manner and records should be maintained to properly identify the source of the funds deposited.
- 2) Chapter funds are not to be co-mingled with employer or personal funds.

Cash Disbursements

- 1) Maintain the Chapter's checking account. Invoices approved by authorized persons should be sent to the Treasurer for payment in a timely manner.
- 2) Retain a copy of the invoices noting the check number, amount and date of payment as back-up information to support the disbursements.

Check Signer

- 1) Obtain banking resolutions which authorize officer positions as signatories. Authorized signatories shall include the President, Vice President, Treasurer and Secretary. Checks (manual or on-line) must always be prepared by one individual and signed/approved by another officer of the Board.
- 2) Update signature cards and on-line authorizations annually or as changes in Chapter leadership occur.

Investments

- 1) Be responsible for the investment program.
- 2) Seek investment guidance from the Chapter's Board of Directors and direct the investment program operation consistent with this policy.

Annual Report

Prepare the annual report from the Secretary of State before the October 1 due date so as to avoid fines.

Income Tax Return

Prepare or be responsible for the preparation of the Federal and State income tax Form 990, if appropriate. These tax returns are to be filed by August 15 (15th day of the 5th month after our year end.) If extensions are granted the deadlines are usually extended to November 15.

Sales Tax Return

Prepare or be responsible for the preparation of the annual sales tax return, if appropriate.

1099s

Prepare and distribute as appropriate by the January 31 deadline. The 1099 summary is due to be filed by the end of February.

Registered Agent

Annually ensure that the registered agent is an active Chapter Officer or immediate Past President. Our registered agent will have to be changed every four years. In a year due to be changed, the Vice President Elect should be registered with the State of Illinois in this capacity.

Miscellaneous

- 1) Work with the President/President-Elect to make all books and records available to the Audit Committee for its perusal.
- 2) Submit the audited financial statement for the year, along with certification of all members of the audit committee, to the Board of Directors for review/approval and publication in the Chapter newsletter and posting on the Chapter website.

Reporting and Website

- 1) Present a monthly financial report at each Board meeting.
- 2) Provide monthly financial reports to the Secretary for delivery to the Board members along with the Agenda. The Secretary shall arrange to have these reports updated on the website under the financial section.

GENERAL BOARD MEMBER EXPECTATIONS

In addition to the description for each individual role, the following responsibilities apply to all Officers, Directors and Advisors of the ALA Greater Chicago Chapter Board. The Board year is April 1 to March 31.

Board Meeting Attendance/Communication

- 1) Attend **ALL** monthly Board meetings as participation is essential for us to conduct business.
 - a) Missing more than three Board meetings in a row is cause for dismissal from the Board at the discretion of the President and the Board members acting together.

- b) Advise the Secretary and meeting host if one is not able to attend an upcoming scheduled Board meeting, or if an emergency arises, contact the Secretary and meeting host.
- 2) Board Reporting:
 - a) Board members are to email a report to the Secretary a week before the Board meeting.
 - i) This report should provide an overview of past and future happenings.
 - ii) Any "Discussion Items" (which may or may not require a vote) are to be indicated as the last item on your report. The Secretary will arrange the agenda to ensure those with discussion items can present them early in the meeting.
 - iii) This report is required whether you attend the meeting or not.
- 3) Meetings of note which all Board members are strongly encouraged to attend:
 - a) March Board meeting - the transition meeting
 - b) March Bi-Monthly Educational Luncheon - the outgoing and incoming Board's introduction to the Membership takes place at this meeting
 - c) Board Retreat – generally in the first month of the Board year
 - d) The Business Partner and New Members Meet the Board Event
- 4) Plan to host at least one Board meeting during the Board year. (The Host provides lunch for the entire Board and is reimbursed by the Chapter.)

Other

- 1) Attendance at the Bi-Monthly Educational Luncheons and other ALA or Greater Chicago Chapter sponsored events is necessary for Chapter development. Greeting new members and building relationships with Chapter members is a responsibility of all Board members at these events.
- 2) Board members are encouraged to attend ALA programs or meetings as requested by the Board during the calendar year for which some of these expenses may be borne by the Chapter.
- 3) Board members are expected to participate in any new member initiatives.
- 4) Each Board member shall serve as a Business Partner Liaison to a number of Chapter sponsors.

Encourage Growth

- 1) Form committees to enlist members to assist with the respective Board position and to aid in identifying future leaders. Each committee (and/or board position) should have a transition plan.
- 2) Assist in promoting advertising on the Chapter website to sponsors and attend networking events sponsored by the Chapter and business partners. Business partners are an integral part of the Chapter as most of the Chapter's funds are derived from sponsorship fees.
- 3) Encourage all Chapter members to abide by the Chapter's Listserv Guidelines, ALA's Code of Professional Ethics and the Antitrust Policy.