

Treasurer - Position Description and Timeline of Duties

TREASURER

The Treasurer receives and deposits all OBI membership dues and conference registration fees, reconciles the checking account, pays bills, keeps support for all disbursements, and records financial information on Excel worksheets (including an operating statement and logs to record dues and membership payments). S/he provides information to the CPA who files OBI's Form 990-N (federally tax-exempt organization) tax return and AG990-IL Illinois Charitable Organization Annual Report. The Treasurer forwards dues membership forms to the Membership Committee Chair and reports conference registrations to the OBI Conference local coordinator. The Treasurer does a cost analysis for the annual conference and other ad hoc analyses as needed.

January:

- Complete the Illinois Annual Report (OBI is incorporated in Illinois) and send the registration check to payable to "Secretary of State." The current cost is \$10.00 and is due prior to February 1st each year. The report is simply a listing of the officers, a brief description of the organization's activities, and inserting 3 "NO" answers to questions regarding the type of corporation we are. Only the Treasurer has to sign the Annual Report.
- Pay D&O Insurance (currently through Joseph M. Wiedemann & Sons, Inc. out of Chicago). For the new Treasurer, call Wiedemann at 847-228-8400 to provide your email and mailing address so they can send you invoices. Our coverage expires on February 28th each year. The reason we pay in January is that the premium exceeds \$1,000.00 so you have to send the check and invoice copy to the President for countersignature and mailing to Wiedemann.
- Do the financial reports for the calendar year just ended. A worksheet entitled "Comparative Operating Statement 2010 thru 20XX" (the last completed year) has been created to record all cash basis revenues and expenses for the year. Additional tabs have been created to show Accrual Basis statements in the event that a significant revenue and/or expense related to a past or future calendar year need to be shown in the year to which it pertains. An example is pre-payments/deposits sometimes required by conference hotels when booked which is in the year before the conference. The Accrual Basis statement would show the payment in the year of the conference instead of the year it was paid. This is just to give a more accurate picture of revenue and expenses related to each year's conferences. FOR TAX AND REPORTING PURPOSES, WE USE THE CASH BASIS OF ACCOUNTING EXCLUSIVELY. There are also tabs to separate the revenue and expense related to Dues and Conferences. The Treasurer should send a copy of the Cash Basis Operating Statement only (i.e. without the other tabs for the Accrual Basis statements) to the CPA who does our tax returns (currently Jeff Person, CPA with RubinBrown, LLP out of Saint Louis, Missouri).

February – May:

- Dues payments start coming in. Most will be by check but some may use PayPal. An Excel worksheet entitled “Dues Payment Log for 20XX” has been created to show all entities receiving Member Forms sent by the Board member or committee chair who is handling the billing of dues. The Treasurer should post payments made to this worksheet, save it, and forward it to the Board member or committee chair who initiated the billing. The worksheet can be forwarded to this individual at the end of each week during the dues collection period (typically February through May but with occasional exceptions). The actual Member Forms should be scanned and emailed to the Membership Chair or whoever is assigned to account for the membership records. This should be sent on the same schedule as the Dues Payment Worksheet.
- Sporadic expenses generally related to the conference should be paid.
- Occasionally, there will be some conference attendees who send their registration forms and payments in early (especially those who have a June 30 fiscal year). An Excel worksheet entitled “Conference Attendee Worksheet” has been created to account for all registrations to the annual conference each year. The worksheet has an area for guests and other information helpful to the local conference planner(s). The Conference Attendee Worksheet should be updated each week and sent to the local conference planner(s) along with scanned copies of the Conference Registration Forms.

June-October:

- Chicago Post Office box rental is due by June 30th. This PO box is kept due to our incorporation in Illinois though it is sparsely used. Chicago IARDC personnel have traditionally checked the PO box occasionally and forward the rental renewal notice to the Treasurer. If the new Treasurer has not received the renewal notice by the 1st of June, she/he should check with the IARDC folks and ask that they check the PO Box.
- More conference registrations come in and more conference expenses are incurred. Examples of conference expenses are plaques for Member of the Year, retirements, attendee gifts, site decorations, etc.
- Occasionally, a member has to cancel their conference registration or they pay the non-member rate instead of the member rate. When this occurs, the new Treasurer will have to refund the money and charge the disbursement to the revenue line used to record the previous erroneous payment (i.e. this disbursement is not an expense but a revenue refund).
- Usually in July, RubinBrown, LLP will invoice us for their tax and accounting services and should be paid promptly.
- Unless something changes (i.e. we get an OBI credit card instead of using the debit card), we generally have to pay a minimum amount per the contract with the conference

hotel. The amount is usually slightly less than the final bill that is paid after the conference is over and all bills have been submitted. On at least one occasion, the conference hotel had to refund a small overpayment of the total bill.

January - December:

- Remember that all checks over \$1,000.00 must be countersigned by either the President or the Vice-President who have signatory authority on the account.
- Reconcile the OBI bank account monthly.
- Support all disbursements with invoices or other documentation to prove the appropriateness of the expenditure.
- Pay any valid expenses that arise including payments related to website design, website management, conference planner reimbursement of expenses paid by them personally, etc.). Require detailed receipts for anyone seeking reimbursement for OBI related expenses.
- Monitor efforts to bring OBI's cash balance into compliance with the Cash Reserves Policy.
- Communicate as necessary with the President and other Board members.
- Attend all Board conference call meetings and the annual conference if possible.
- Respond to Board or member inquiries.
- Send correspondence on OBI letterhead when necessary.