

Prairie Star Quilt Guild
Position Description

Treasurer

Purpose:

The incumbent in this position is responsible for maintaining the financial records and executing financial transactions on behalf of the Guild

Term and Qualifications:

Elected for a two-year term. May not be elected to a third consecutive term. Bookkeeping or quickbooks experience preferred. The current Nominations Chair may not be on the slate for this office.

Major Responsibilities:

1. Serves as a member of the Board of Directors and attends monthly Board meetings.
2. Collects and deposits all dues, fees, and other monies due and owed to the Guild from various Board members and Committee Chairs. Each deposit request from a Board Member or Committee Chair must include full details for the deposit.
3. Ensures that all check requests for reimbursement include a receipt. *Note: All checks over \$1000 must also be co-signed by the Guild president.*
4. Keeps an accurate and up-to-date record of Guild finances in the current software program used by the Guild.
5. Works with the President and Program Vice-President in preparing an annual budget for Executive Board approval.
6. Prepares a monthly report, including a balance sheet, profit and loss statement, budget overview, and reconciliation statement. Posts this report on the Yahoo Group Board website prior to each Board of Director's meeting. These reports serve as the accounting records required by law.
7. Answers questions and provides explanations, as required, for any Board member or Committee Chairs with respect to their specific expenses and revenues.
8. With Executive Board input, arranges for and maintains liability insurance for the Guild.
9. Attends all Executive Board and Guild Board meetings.
10. Manages financial investments as directed by the Executive Board.
11. Provides IRS forms to speakers who are paid by the Guild.
12. Annually files the necessary forms as required by the IRS and State of Illinois.
13. Maintains an inventory of all Guild property.
14. Serves as Treasurer for the biennial Quilt Show by setting the budget, tracking expenditures, and preparing profit and loss reports for the show.
15. Prepares a well-organized submission of financial materials for the annual audit, which is scheduled within four months of the end of the fiscal year.
16. Attends the transitional meeting and the following meeting to provide the successor with detailed information to facilitate a smooth transition.
17. Annually reviews position description and recommends changes as needed to the Board.