

## Board Treasurer Job Description – An Example

**Disclaimer:** This template is not intended as legal advice. Your organizational goals, purpose, values, and bylaws should drive the creation of this document.

**Purpose:** The purpose of the treasurer is to ensure the organization's fiscal integrity by providing oversight of its financial activities and ensuring the accuracy of all financial records.

### **Duties and Responsibilities (at a minimum):**

| <b>Organization without staff</b>   | <b>Organization with staff<br/>(that can serve in this way)</b>   |
|---|---|
| Attend all board meetings   | Attend all board meetings   |
| Serve as chair of the board finance committee   | Serve as chair of the board finance committee   |
| Follow the laws and nonprofit accounting rules  | Follow the laws and nonprofit accounting rules  |
| Review and submit full and accurate financial information to the rest of the board in an appropriate format                                     | Work with staff to review and submit full and accurate financial information to the rest of the board in an appropriate format                  |
| As budget and investors require, engage in an RFP process to select an auditor  | Ensure staff engage in an RFP process to present to the finance committee to select an auditor  |
| Ensure that the board's financial policies are being followed   | Ensure that the board's financial policies are being followed   |
| Review the organization's annual audit and, in conjunction with the audit committee, answer any questions other board members may have about it | Review the organization's annual audit and, in conjunction with the audit committee, answer any questions other board members may have about it |
| Provide regular reports to the board on the financial health of the organization  | Ensure that the board's financial policies are being followed   |
| Work through the finance committee to prepare the organization's annual budget  | Assist the CEO/executive director and CFO in preparing the organization's annual budget   |

## Financial control highlights for the whole board

- Follow the laws
  - Ensure payroll taxes are paid
  - Ensure compliance with IRS and state filing requirements
- Oversee the fiscal health of the organization
  - Maintain liquidity (for current cash needs)
  - Strive for solvency (long-term needs)
  - Protect and provide resources (skills, dollars)
- Determine and review performance measures
  - Ensure a proper documentation system exists to report revenues and expenses in a meaningful way for the whole board
- Participate in budget creation
  - Don't let fundraising make up the difference in your budget without strategic thinking first
- Approve and monitor the budget
  - Provide proper approval of the original budget
  - Ensure timely submissions and approvals of budget revisions
  - Set and follow revenue and expense policies
  - Follow a system to detect errors, correct errors, and ensure prevention of misappropriation of assets
- Create and maintain an ACTIVE finance committee
  - Select committee members who understand nonprofit accounting and finance
  - Ensure that a finance committee is meeting
  - Entrust the committee to review the detailed information
  - Ask helpful questions
- Ensure annual audits or an external qualified "look" at the finances
- Approve investment policies

## Role of the finance committee

- Meets consistently throughout the year
- Membership: Treasurer, 1-2 board members, 1-2 volunteers with high trust and accountability that understand nonprofit accounting, and appropriate staff
- Entrust the committee to look at everything
- Provide training to the full board on understanding nonprofit financial statements
- Report regularly to the whole board:
  - Provide one page with pictures and simple words highlighting 3-4 benchmarks for success and staying on track
  - Provide financial statements that are clear and concise without minutia