

## **The Treasurer from the Bylaws**

The Treasurer will keep full and accurate account of all money received and disbursed. The Treasurer will make deposits in the name of and to the credit of the Club in such depositories as may be designated by the Board of Directors. The Treasurer will make disbursements as directed by the Board of Directors.

The Treasurer will have authority to receive and to give receipts for all money paid to the Club and to complete and record all such transactions. Either the President or the Treasurer will have the power to sign financial transactions. The Treasurer will present a financial report at each meeting of the Club. The Treasurer will prepare an annual report and submit it to the Arizona Corporation Commission. (This report includes notification of changes of organization name, address or agent.) The books of the Club will be audited annually, with the audit facilitated by the Treasurer. The Treasurer will file form 990 with the IRS annually. The Treasurer will maintain the non-profit status of the Club with the Arizona Corporation Commission.

## **The Treasurer**

- a. Maintains the funds owned by the club at an appropriate financial institution approved by the Board of Directors.
- b. Writes checks as needed for authorized club expenses. (Checks are properly authorized by an event chairperson or Club President). Ensures that expenses are appropriately allocated to board-approved activities.
- c. Ensures the president has signature authority to write checks in lieu of the treasurer if necessary.
- d. Receives mail addressed to the club, currently at the Aero Federal Credit Union branch at 1860 W. Rose Garden Lane, Phoenix. Deliver received mail to the appropriate other members of the board as needed.
- e. Deposits all incoming moneys received to the appropriate accounts and assures that the deposits are allocated properly to board-approved activities.

**Note:** *Donations to the Honeywell Retiree Clubs Scholarship Foundation may be made out to HRSC. When this happens these funds need to be deposited in an HRSC account and later transferred by check to the Scholarship Foundation. In these cases, the donor information should be forwarded as well, for the Scholarship Foundation's records and for donation receipt confirmation by them.*

- f. Maintains the club's treasury files. Electronic files include:
  - ✓ A master dues paid file (Excel).
  - ✓ An income and expense file (Excel) with a sheet for each month, which records all deposits and all checks written.
  - ✓ A balance sheet file (Excel) with a sheet for each month, which cross-checks with the bank records and the income and expense file.

**DRAFT Summary of Treasurer Duties DRAFT**

- g. Report to the Board of Directors monthly.
  - ✓ The treasurer's report for the previous month, which shows allocated income and expenses, as well as current balances, reconciled with bank records.
  - ✓ Dues received as well as new and updated membership information received.
  - ✓ Bridge returns. (These are Bridge mailings sent out to members which are returned, indicating that our membership information is in error.)
- h. Re-registers HRSC with appropriate government bodies annually:
  - ✓ After elections for the next fiscal year, but due on or before May 1, file with the Arizona Corporation Commission. There is a \$10 fee and this can be done on line.
  - ✓ File form 990-N (e-Postcard) with the IRS on line as a 501(c)(7) organization, due after the end of the fiscal year and before the 15th of the fifth month after that (Sept 15).
- i. Once each year, soon after close of the fiscal year, facilitate an audit of the books by an audit committee selected by the Board of Directors. See separate Audit Process document.