

## **STANDARD OPERATING PROCEDURES/DUTIES**

### **STATE TREASURER**

#### **Overview of Position**

The KWWOA Treasurer position is a paid position with a 5-year contractual agreement and is appointed by the KWWOA State Board. The salary is set by the KWWOA Board. The primary responsibility of the Treasurer is to manage, document and report on the flow of money to and from the Association. This includes some reporting as well for funds taken in and/or expended by the four KWWOA Chapters.

#### **Standard Operating Procedures**

1. Receive, safe guard, document and deposit all funds received by KWWOA at the State level. Work with the Member Services Director to compile monthly Transaction Reports from the website to document credit card receipts and refunds to allow for the allocation and disbursement of funds. Record deposits in QuickBooks. \*For each deposit, breakdown appropriate category as set by the Board for budgeting as per the Records Retention Procedures dated 9/21/15. \*
2. Write and distribute checks by mail for all accounts payable. Record all checks written for accounts payable in QuickBooks. \*For each check written breakdown amount paid to the appropriate category as set by the Board for budgeting. \*

#### **Income**

- I. Chapter Income
  1. Chapter Training
  2. Event Registration
  3. Sponsorships
- II. Annual Conference
  1. Conference Booth
  2. Conference Registration
  3. Conference Sponsorship
- III. Dues
  1. Annual Chapter Dues
  2. Associate Membership Dues
- IV. Miscellaneous Income
  1. Newsletter
  2. Other Income (website banners, chapter reimbursements to state, etc.)

## Expenses

- I. Administration & General
  1. Board Meeting Expenses
  2. Chapter Expense
  3. Refunds
  4. Staff Pay
  5. Insurance
  6. Miscellaneous
  7. Newsletter
  8. Office Equipment
  9. Office Expense
  10. PayPal/Bank Fees
  11. Postage
  12. Legal/Professional Service Fees
  13. Travel Expense
  14. Utilities
  15. Website
  16. Scholarship
  
- II. Annual Conference Expense
  1. Conference Center Rental
  2. Promotional Items
  3. Decorations
  4. Entertainment (Conference Events)
  5. Meals
  6. Miscellaneous
  7. Contractor Labor
  8. Per Diem Expense
  9. Set-up
  
3. Serve as primary account holder for PayPal. Transfer funds from online PayPal Account to the State bank account, usually on a quarterly basis, unless funds are needed in KWWOA account. Always leave approximately \$10,000 in the online PayPal account for issuing refunds. Record deposit/transfer in the QuickBooks PayPal account. In addition, show transferred to KWWOA checking account in QuickBooks. On a monthly basis, print a report from PayPal reflecting all activity and prepare a Journal in QuickBooks to distribute the funds, refunds, fees, etc. **(When disbursements are made to each Chapter, the transfer funds category should be used to not duplicate the categories and funds already allocated in the monthly journals.)**
  
4. Every 4 months, funds are disbursed to each Chapter and KLA by check for their portion of membership, training and sponsorship fees. Disbursements are allocated by referring to the monthly transmittal reports from the Member Services Director (cash/checks) and

the PayPal reports. **(When disbursements are made to each Chapter, the transfer funds category should be used to not duplicate the categories and funds already allocated in the monthly journals.)**

5. Issue refunds as directed by the Member Services Director through the website dashboard. Refunds are issued via check or through the PayPal account through the website dashboard. Select the individual/order number, click the refund button, type the amount and a comment confirming the reason for the refund and accept the transfer. If the refund is over 90 days from the initial order date, a check must be written. In QuickBooks select banking in the pulldown menu, write check, complete the check and use the refund category as set by the Board for budgeting.
6. Prepare payroll checks for Member Services Director and Treasurer, at the end of each month. The Treasurer's checks are to be written in advance at each Board meeting and given to the Chair/Co-Chair for their signature. Enter checks written into QuickBooks under the appropriate category as set by Board for budgeting.
7. Treasurer will prepare and mail expense checks to all Board members and members assisting staff as travel vouchers are received. As per Travel Reimbursement SOP which includes an example of travel voucher and expenses sheet. An expense check is distributed to the Members Services Director, with the payroll, as per the expense report received on a monthly basis. This should be completed within one week of receipt and entered into QuickBooks under the appropriate category as set by Board for budgeting.
8. Reconcile checking account with bank statements on a monthly basis. Retain statements on file. Scan all monthly statements and retain in the Dropbox file for seven years, as per the Records Retention Procedures dated 9/21/15.
9. Develop and present financial report of accounts at each Board meeting for approval. Retain a copy on file. In addition, the Treasurer will present the yearly financial report at the Annual KWWOA Conference.
10. Prepare yearly reports for accountant to prepare and submit KWWOA taxes by May 15 deadline. Each Chapter and KLA is to submit their yearly report to the Treasurer by the end of February of each year for incorporating into the Association's taxes. Once the taxes are complete and filed, scan the yearly taxes and retain in the Dropbox file for seven years, as per the Records Retention Procedures dated 9/21/15. In addition, retain the copy on file.
11. Renew the business license on a yearly basis with the KY Secretary of State's Office before the deadline of September of each year. Update all appropriate information as required by their office.
12. Maintain communication with the Member Services Director, Chair and Vice Chair.

13. Prepare and present an end of year and a proposed budget for the Board in September of each year. This information is derived from the categories set by the Board for budgeting in QuickBooks.
14. Serve as primary account holder for Dropbox and assign users.
15. Serve as primary account holder for the KWWOA credit cards. Prepare and maintain documentation of the State credit cards to include cardholders name, account numbers and passwords.
16. Invoice the local Chapter(s) for expenses incurred relative to training events planned or purchases made on their behalf (i.e. shirts, promotional materials, insurance, etc.)
17. Safeguard financial records and maintain the confidentiality of such.
18. Develop a proposed yearly Budget for the KWWOA Board and present the final budget at the end of each year for approval.
19. Maintain PO Box for all mail received. Checks should be issued for all bills received within one week of receipt by the Treasurer to deter late charges and maintain a sound credit rating for the Association.