

Treasurer Description and Authorization

Purpose: The Treasurer's primary responsibility is to direct the collection of dues and keep an accurate account thereof. The Treasurer must be a member in good standing of the Kings Park West Civic Association. The Treasurer is a member of the Kings Park West Board of Directors and, as such, has a vote at Board meetings as well as member meetings.

Scope: The Treasurer shall:

- Direct the collection of dues and keep an accurate account, thereof
- Pay all bills as authorized
- Maintain an accurate record assigning care and custody of all Association assets
- Prepare a draft annual budget for board discussion and publish the budget in the Herald as approved at the General meeting.
- Ensure KPW Inc. taxes are completed annually and filed on time
- Make an account of receipts and disbursements at each meeting of the Board of Directors
- Maintain Treasurer's notebook for continuity of knowledge and
- Perform other necessary financial functions as directed

Additional Tasks: The Treasurer shall also:

- Help oversee the affairs and actions of the Association
- Shall help to fulfill the responsibilities and requirements of the Virginia Nonstock Corporation Act
- Shall help to set the scope of assignments of standing committees
- Shall help to establish special committees as needed to accomplish Association activities
- Shall help to formulate a proposed budget, to begin on 1 October, subject to approval of the members
- Shall help to be responsible for authorizing expenditures at variance from the approved budget
- Shall help to take necessary action, within the purpose and intent of the Articles of Incorporation and the Bylaws, to protect the rights and interests of the Association
- Shall present a Treasurer report of funds status for each Board or General Membership meeting. If the Treasurer cannot attend a meeting then they can pass along the report to another Board member who can present the Treasurer report on behalf of the Treasurer
- Shall coordinate membership drive activities with the Membership Committee in order to make recording of membership payments and donations more accurate and more efficient

- Shall maintain records of donations and ensure that the donated funds flow to the activity or organization as directed.
- Shall ensure that all funds of the Association shall be deposited in a bank or banks insured by the Federal Deposit Insurance Corporation (FDIC). Funds shall be divided among banks and accounts as necessary to ensure that, at all times, all deposits are fully insured
- Shall ensure that the withdrawal of funds shall be only by (a) checks drawn against the account(s) and signed by the President or Treasurer, provided however that the withdrawal of \$3,000 or more requires the signature of both the President and Treasurer or (b) debit card, which shall be used only according to internal control procedures established by the Board of Directors
- Work with the appointed person or organization who will conduct an annual financial review

Authorization: The Treasurer shall be elected individually by plurality vote of the voting members of the Association. An elected Treasurer serves for a 2 year term with the term beginning in even-numbered years. No member shall serve in the same Board of Directors position for more than three (3) consecutive terms. After serving three (3) consecutive terms, or during the process of serving up to three (3) terms, a Board member may move to another Board position if approved by membership. When determining consecutive terms served, a partial term of more than one (1) year shall be counted. A partial term of one (1) year or less shall not be counted. There must be a break of at least one year before a Director who served three consecutive terms can serve again as a Director. At the conclusion of their elected terms, Directors shall continue to serve until their successors are duly elected and installed. Before the resignation of the Treasurer is accepted, the President shall order a special review of the financial records of the Association and the preparation of a written report of the review's findings. After the Board of Directors has ensured that the accounts are in order, the resignation may be accepted.

Signed,



Sarah Lennon
President, KPWCA Inc.

Date: 5/31/21