

**PORTLAND BEAD SOCIETY
STANDARD OPERATING PROCEDURE
TREASURER**

- The Treasurer, in accordance with the PBS By-laws shall:
 - Collect all dues and other income, and manage PBS funds.
 - Keep accurate records of receipts and payments.
 - Promptly pay authorized bills.
 - Present a profit and loss statement and a balance sheet at each Board meeting.
 - Prior to the new fiscal year, in collaboration with the Board, prepare an annual budget for the subsequent year.
 - Assume the duties of the President when the President, President-Elect, Past-President, and Secretary are absent.

- As a Board member, Treasurer shall:
 - Comply with the PBS by-laws.
 - Adhere to the PBS Code of Conduct and to the provisions outlined in the Board-approved modification of the “Internal Revenue Service Good Governance Document”.
 - Write and/or update the Standard Operating Procedure for this position.
 - Prepare an annual budget to be presented at the yearly Budget Meeting. Be responsible for the budget for the position. All over expenditures will be brought to the Board for review and approval. All receipts, invoices and expenditures will be documented in accordance with Board-approved PBS Financial Procedures SOP.
 - Attend Board and General Meetings on a regular basis. Arrange for a substitute at these meetings when appropriate.

- As a an elected officer, the Treasurer shall:
 - Be a member of the Executive Committee.
 - Following the April election for this position, and until the end of the term on August 31 of that election year, the Treasurer shall train the newly-elected Treasurer to assume their role on September 1.
 - Deliver all documents, materials, and equipment pertaining to the office of Treasurer to the newly-elected officer by August 31 of that election year.
 - Have signature authority on PBS checks which are co-signed by another elected officer and have been approved by a member of the Audit Committee.

- The Treasurer shall:
 - Collect and manage all PBS funds:
 - Review for accuracy, all Record of Deposit forms that are submitted.
 - Deposit funds with the bank as soon as possible after receipt.
 - Record deposits in the checkbook, and on Quick Books, with special attention to recording to proper category.
 - Review all itemized Expense Vouchers that are submitted for accuracy and present to an Audit Committee member for approval.
 - Review all receipts attached to Expense Vouchers for accuracy.
 - Issue checks and obtain second signature before dispersal.
 - Promptly pay all authorized bills by issuing check and obtaining second signature.

- Set up and maintain a credit card account. The purpose of this account will be payment of bills where checks are not accepted, such as renewal of website domain names, etc. Credit card use will require submission of the same paperwork as indicated above. Only the PBS Treasurer shall be authorized to use the credit card.
- Keep accurate records:
 - Post all deposits and checks to Quick Books.
 - Reconcile bank statements monthly.
 - Prepare a monthly balance sheet and a budget report to present to the Board.
 - Provide the monthly bank statements and bank reconciliation to the board at each board meeting for comparison to the balance sheet, to ensure they all match and signature/date by the President and another executive position, or alternately the Audit Chair.
- Prepare the annual budget:
 - Work with Board to prepare budget for subsequent year.
 - Submit final budget for publication in the newsletter.
 - Present budget at general meeting for membership approval.
- Work with PBS Accountant to prepare the annual PBS tax return:
 - Work with accountant to prepare general journal entries.
 - Submit current board information to accountant at year end.
 - Submit to accountant information regarding preparation of 1099 forms.
 - Obtain from Program Chair information regarding grant recipients to be submitted to accountant.
- Maintain records, equipment and materials:
 - Accept responsibility for storage of PBS financial records.
 - Keep all PBS-owned equipment in good working order and inform the Board of any maintenance issues.
 - Maintain a back-up of records as specified in the Records SOP.
 - Hand off all records, equipment and materials in good working order, to the succeeding Treasurer, including hardware and software.

Adopted by the PBS Board
May 11, 2011

Revision Date: March 21, 2012

Revised and approved by the PBS Board June 16, 2015

Revised and approved by the PBS Board Sept 22, 2015