

## CHIEF FINANCIAL OFFICER (CFO)/TREASURER

The CFO/Treasurer oversees the fiscal operations of the branch. The responsibilities of the CFO/Treasurer are:

1. Chairs the Budget Committee to develop a budget that supports the programs and activities of the branch.\*
2. Opens and maintains bank accounts for checking and savings and establishes authorized check signers for the branch.
3. Receives all monies due the branch.
4. Pays all bills provided for in the budget or verified by the President or Program VP.
5. Processes dues, fees and contributions, including filing the necessary forms with State and Association.
6. Works with Membership Vice President to process membership dues, including filing the necessary forms with State and Association.
7. Keeps accurate financial records using accepted accounting principles and practices. Obeys all local, state, and federal charitable tax laws.
8. Presents a financial report at the board meetings and at the annual meeting of the branch. Publishes the budget in the September newsletter.
9. Pays premiums for insurance policies on or before due dates.
10. Bills any person who fails to cancel a reservation in time to recover the branch payment.
11. Ensures that branch financial records are reviewed annually.
12. Retains all branch financial records for a period of seven years or in accordance with IRS regulations.
13. Submits appropriate forms to IRS and State Franchise Board..
14. Sends a memorial gift of \$100.00 to AAUW Fund upon the death of an active member.
15. Performs other duties requested by the President or Board of Directors.
16. Maintains an Experience Binder or e-file that includes resource material, notes, timelines, committee meeting minutes, decisions and selections, suggested changes, and recommendations for a successor. Pass binder to successor one-on-one, if possible. (updated 10/20)

\* The Budget Committee shall consist of the CFO//treasurer, as chair, president, president-elect, program vice president, membership vice president. The chair may add other committee members as needed, such as recent past president or recent past CFO/treasurer.