



TREASURER

Function

The Treasurer is responsible for maintaining the official financial records of the Chapter and to report the current status at each business meeting and Board of Directors meetings. The Treasurer is responsible for Chapter budgeting, maintaining financial controls, and fiscal monitoring. The Treasurer has responsibility for the financial integrity of the organization and must adhere to the strictest standard of financial management, recognizing the potential for liability associated with financial operations and access to MSHRM funds.

Qualifications

- Current MSHRM member in good standing with a minimum of four years of membership
- A minimum of five years of work experience as a risk management professional and/or a medical malpractice defense lawyer or risk management-supporting vendor, etc.
- Knowledge of basic accounting practices and ability to manage financial assets

Duties and responsibilities

- Attend all Membership and Board of Director meetings. It is estimated that there will be four Board meetings throughout the year. Board meetings consist of a transition meeting, a mid-year teleconference and three one-hour meetings preceding educational programs.
- Attend the series of educational offerings provided to the membership.
- Ensure preparation and filing of annual tax return. (Outgoing Treasurer coordinates preparation of return at end of term.)

FINANCIAL CONTROLS

- Establish and maintain a checking account with a statewide banking firm.
- Utilize pre-numbered and pre-printed checks.
- Maintain cash receipts and cash disbursement records using a computerized system.
- Obtain President approval of all expenditures for amount exceeding budget or unusual requests. Expenses paid to the Treasurer require written approval of the President.
- Maintain a file of check logs received from Chapter Assistant.
- Ensure that authorized signatures are obtained from all appropriate officers who are authorized to sign checks and access savings (President and Treasurer).
- Reconcile bank and investment account statements on a monthly/quarterly basis.

- Establish and maintain appropriate savings/investment accounts from surplus revenues.

FISCAL MONITORING

- Maintain bank statements and all financial records for seven (7) years.
- Prepare written financial reports for each meeting of the Board of Directors and, upon approval, present the report verbally at the Chapter business meetings.
- Utilize a CPA to review financial records at a minimum of every two (2) years and when a new Treasurer assumes duties.
- Ensure federal and state tax requirements are met.
- Ensure annual Internal Revenue Service tax statements are prepared and filed in a timely manner.

BUDGETING

- Invest assets as directed by the Board of Directors and in accordance with Investment Policy (#M-001a).
- Alert President of expenditures exceeding budgetary guidelines.
- Provide comparative data on conference expenditures, receipts and sponsorships as requested by the Board of Directors.