

Redwood Empire Quilters Guild

Job Description

Rev. 08/2010

Job Title	Treasurer
Voting Board Member	Yes
Key Responsibilities	<p>Responsible for all financial transactions and financial records of the guild. This includes paying recurring bills, writing checks for reimbursement requests when submitted, records deposits and places money into the bank, maintains guild inventory, acts as Treasurer for the biennial quilt show, and prepares financial reports for the board and guild as required. All checks require 2 signatures from a pool of three individuals (President, Treasurer, and Secretary).</p> <p>Both the Treasurer and Membership chair have keys to our Post Office Box and they need to work out between them the pickup and distribution of the mail.</p>
Tasks Prior to Guild Meeting	<p>Most Treasurer tasks are done outside of meetings. See detailed list following.</p>
Tasks During Guild Meeting	<ul style="list-style-type: none"> • At the September guild meeting is responsible along with the President for seeing that the budget gets passed. • Distributes reimbursement checks and receives deposits. • Distributes mail if necessary.
Newsletter Articles	<ul style="list-style-type: none"> • Submits monthly copy of profit and loss summary report. • For September newsletter submits a copy of the budget for voting approval by the general membership at the September guild meeting. • May submit an article in January or February looking for members to serve on the audit committee.
Preparation for Board Meeting	<ul style="list-style-type: none"> • Read minutes from prior board meeting and be prepared to submit any corrections. • Picks up mail for distribution to board members at the meeting. • Read and prepare for discussion any materials presented at last meeting or distributed during the month that will be

	<p>discussed. An example is a change to an operational document.</p> <ul style="list-style-type: none"> • Prepare financial reports and either email to the board prior to the board meeting or have copies ready for everyone at the board meeting.
Financial Impact – Income	None
Financial Impact – Expense	<ul style="list-style-type: none"> • Office supplies expense in producing financial reports. • Checks • Computer and software necessary to keep the guild financial records.
Interfaces with which Other Board Members	<ul style="list-style-type: none"> • Interfaces with all board members regarding expenses and income. • Works closely with the President on the budget and other financial matters • Works closely with the Quilt Show chairman and is responsible for all Quilt Show financial transactions.
Interfaces with Outside people/companies	<ul style="list-style-type: none"> • Works with our bank or banks. • May work with other companies like our insurance company, storage unit, Redwood Acres, etc. regarding invoices and billings.
Detailed Instructions	See Following pages

Treasurer Detailed Instructions

Financial Transactions

REQG uses Quickbooks to records all financial transactions. The Treasurer is responsible for maintaining this software and any associated hardware including periodically backing up the data and moving it to a second location (see general instructions for recommendations). This ensures a safe copy at a second location in the event of a catastrophic loss.

REQG uses a fiscal calendar running from August 1st of each year to July 31st of the following year. With fiscal year beginning August 1, 2010 the guild has adopted a two year budgeting process to coincide with Quilt Show years since this is our biggest source of income and must be allocated over two years.

Deposits

Excluding the Quilt Show which will be discussed separately, most of the income for the guild comes from Membership. They maintain a cash box with a starting bank that is used at each meeting. After each meeting the Membership chair should prepare a reconciliation of the cash box showing all of the amounts for each source of income (membership, guild merchandise, fines and fees) and the matching funds received broken out by type (check, 20's, 10's, etc.). The reconciliation, sales receipts, funds, and a deposit form should be given to the Treasurer as soon as possible after that meeting. The Treasurer needs to verify the amounts, record the income in Quickbooks, and deposit the funds in the bank.

Other sources of income include Raffle Table (who should prepare a deposit form with funds monthly), Library fees, Workshop fees, and Ad fees from the newsletter (all who prepare deposits as needed but no less than quarterly).

Occasionally an additional source of income might also occur (auctions, challenges, etc.). The Treasurer needs to work with those committees so that funds are received timely and recorded appropriately.

For sales of merchandise, the Treasurer needs to maintain the sales receipts so that sales tax can be calculated (for merchandise sold by the guild outside of the Quilt Show, the sales tax is included as part of the prices so it must be backed out to calculate what is owed to the state). For each deposit, the sales tax must be calculated and recorded in Quickbooks as CA Sales Tax Collected

(it is then paid to the state in January of each year) and the Merchandise Price recorded as Guild Merchandise Income. To calculate sales tax do the following

Sales Price / 1.0825 (where the 825 is the current tax rate 8.25%)

This is the price of the merchandise

Sales Price – Merchandise Price = Sales Tax

Example

$\$6.00 / 1.0825 = 5.54$ $6.00 - 5.54 = .46 = \text{Sales Tax}$

Reimbursement and Payment of Bills

The Treasurer is responsible for paying all bills and reimbursement requests submitted with proper documentation. Checks require 2 approved signatures from the bank signature card that includes President, Treasurer, and Secretary. Bank signature cards must be maintained as officer positions change. All bills and reimbursement requests should be paid timely upon receipt of appropriate documentation.

Some bills are submitted via invoice, usually monthly, quarterly, or annually. This includes things like Redwood Acres facility rental, Storage unit rental, property tax statements (due for rental of Redwood Acres facilities), and insurance. These invoices should be supported by contracts on file and signed by the President in office at the time of the execution of the contract (only the President can sign contracts).

Other bills may come directly to the guild but are not supported by contracts. This includes things like bills from Redwood Acres for fair premiums which we have a long standing tradition of doing (these are the financial awards won by quilting participants at the Redwood Acres Fair).

The last type of bill is one where we have the responsibility for paying without invoice or other billing. This includes things like fees for filing state and federal forms related to the guild, maintaining a balance in our Non-Profit bulk mailing account, etc.

Reimbursement requests are forms submitted by members for reimbursement of costs the member had on behalf of the guild. It is also used as a check request for payment of non-invoiced items like renting an outside facility for a workshop or payment to a speaker or workshop teacher, usually where checks are required in advance. **All requests must have supporting documentation attached to the reimbursement request!** The Treasurer has a responsibility to return to the requester any requests not containing sufficient information as outlined in the General Board Member instructions document. If the amount of the request to a

contract/speaker/teacher makes our reimbursement to them for a calendar year to be over \$600.00, that request must include tax ID information so that appropriate forms can be filed with the government. The Treasurer should not fulfill this request until the tax ID information is supplied. Any questionable submissions should be reviewed with the President.

Contracts

The Treasurer is responsible for maintaining copies of all contracts as part of the guild's financial records.

Budget

As stated above the guild uses a two year budgeting process. In June of even numbered years the President appoints a budget committee to work with him/her and the Treasurer to prepare a budget. This committee meets in July to review and prepare the new budget.

The Treasurer must supply to each member of the Budget committee a copy of the last Budget to Actual report so that each line item can be reviewed individually. It is helpful to have the guild laptop and financial database present at the meeting so that if questions are asked about specific numbers, they can be researched. After the meeting the Treasurer enters the numbers into the database and presents a working budget to the President.

At the Board meeting in July, the Treasurer and President present the budget to the board for their approval. Any changes necessary are made by the Treasurer and the budget is submitted to the newsletter by August 15th for member review. At the September guild meeting the President and Treasurer ensure that the general membership votes on the budget for its approval.

In July/August of odd numbered years, the President and Treasurer review the Budget to actual for modifications to the budget for the second year of the two year process.

Financial Reporting

Monthly reports

For each Board meeting the Treasurer is responsible for supplying the board members with a Profit and Loss report and a Balance Sheet; both Year to Date. This can be emailed to Board members in advance of the meeting with extra copies at the meeting, or copies can be brought for everyone to the meeting.

Summarized version of Profit and Loss and Balance Sheet reports due the Newsletter chair by the 15th of each month August through May.

Periodic report

Twice a year, in January and May, the Treasurer should also bring a Year to Date Budget comparison so the Board can see how well they are doing in actual numbers to budget.

Produces other reports as requested by the Board and/or the President.

Record retention

The Treasurer must maintain all records as required by law. Non-current records can be prepared for storage, clearly labeled and stored in our storage unit on Humboldt Hill. Financial records can be destroyed by shredding after legal time frames have been exceeded and with the permission of the President.

Quilt Show

Just as for all of the other Treasurer functions, the Treasurer performs these functions also for the Quilt Show. These functions are identical, just specifically for the Quilt Show. This includes:

- Working with the Quilt Show Chair on a budget
- Making deposits
- Paying bills and processing reimbursement requests
- Producing monthly financial reports
- Producing periodic financial reports

In addition, the Treasurer has other functions specific to the quilt show. These include:

- Establishing the Quilt Show Cash Control Policy which is updated with each Quilt Show to allow for the changing specifics of the show. For example, until the last couple of Quilt Shows we never accepted credit cards and those details had to be worked out and documented.
- Maintain starting banks for each cash box / cash drawer needed both prior to and during the show. These starting banks are returned to the banks as deposits when no longer required so their net effect to the guild is zero. The amount of the starting bank and types of bills is worked out as part of the cash control policy.
- Obtain any necessary equipment and supplies needed to process credit card transactions. Get extra blank credit card receipts to support any needs of the vendors should they run out of forms.
- Maintains the Treasurer's cash room in the Ticket Booth at Redwood Acres and holds the only key.
- Is present for every shift change in the ticket booth or designates a replacement from outside of the ticket booth volunteers; this is usually an officer or prior treasurer. This cannot be someone working in the ticket booth at any time in order to maintain separation of duties and appropriate cash control. If a designee is named for any shift change, clear written instructions should be available for exchanging the cash boxes and what else may need to happen.
- Collects cash and reconciliation forms from each cash collection station at the end of each show day and after the reception. Cash boxes are returned to their starting bank numbers.
- Removes enough cash in small bills for making change as necessary for all cash collection stations and possibly for vendors if needed. Runs to the bank during Quilt show weekend to withdraw additional cash as needed.

- Makes night deposits during the Quilt Show weekend as needed.
- Reconciles all deposits and cash from the Quilt Show.
- Writes checks based on input from other committees to entrants and guilds on items entered by them and sold during the show. Committees should submit clear reports/spreadsheets with all appropriate data and checks should be mailed within two weeks of the closing of the show.

Below is a detailed task list for all of the Treasurer’s Quilt Show responsibilities.

Must begin by	Must be complete by	Task Description	Subtask Description
Jun 2010	Jun 2010	Planning	Review budget with Show Chairman
Jun 2010	Aug 2011	Planning	Pay reimbursement requests as submitted
Jul 2010	Jul 2010	Planning	Present Budget to full committee
Jul 2010	Aug 2011	Planning	Prepare monthly income statements for show
Jul 2010	Aug 2011	Planning	Encourage committee members to turn in reimbursement requests promptly so that accurate final Profit and Loss can be prepared after the show
Apr 2011	May 2011	Planning	Work with all areas handling cash to produce cash handling document
May 2011	May 2011	Planning	Present cash handling document to full committee
May 2011	Jun 2011	Planning	Determine how many credit card machines we need and acquire them. Order new REQG plates if necessary
May 2011	May 2011	Planning	Work with committees selling items where funds are due back to members on how they will collect data and send information to Treasurer for writing checks
Jun 2011	Jun 2011	Planning	Make final correction to cash handling document and distribute to appropriate committee chairs
Jun 2011	Jun 2011	Planning	Determine if additional cash boxes and receipt books needed
Jun 2011	Jun 2011	Planning	Determine starting banks needed for each cash station with help of that committee chair
Jun 2011	Jun 2011	Planning	Purchase cash boxes and receipts if needed. Stamp each receipt with REQG stamp (membership has stamp)
Jul 2011	Jul 2011	Planning	Obtain blank credit card slips to have for REQG use and to back up vendors if they need them.
Jul 2011	Jul 2011	Planning	Prepare any materials for processing cash during show days.
QS Thursday	QS Thursday	Show	Withdraw starting banks from bank
QS Friday	QS Friday	Show	Prepare cash boxes
QS Friday	QS Friday	Show	Set up Treasurers area in the ticket booth for show days. Bring supplies necessary (pens, envelopes, calculator, etc)

QS Friday	QS Friday	Show	Deliver cash boxes, starting banks, receipt books, other supplies to committee chair for areas dealing with cash Friday night
QS Friday	QS Friday	Show	Pick up all cash boxes, materials to reconcile, and take home. Return to starting bank
QS Saturday	QS Saturday	Show	Deliver cash boxes to all locations at show by 9:15 am
QS Saturday	QS Saturday	Show	Collect cash from cash boxes throughout day if necessary
QS Saturday	QS Saturday	Show	Exchange cash boxes in ticket booth at each shift change of each window
QS Saturday	QS Saturday	Show	Go to bank for smaller bills if necessary
QS Saturday	QS Saturday	Show	Process "Change Requests" from Vendor Chair
QS Saturday	QS Saturday	Show	Pick up all cash boxes, materials to reconcile, and take home. Return to starting bank
QS Saturday	QS Saturday	Show	Make night deposit if necessary
QS Sunday	QS Sunday	Show	Deliver cash boxes to all locations at show by 9:15 am
QS Sunday	QS Sunday	Show	Collect cash from cash boxes throughout day if necessary
QS Sunday	QS Sunday	Show	Exchange cash boxes in ticket booth at each shift change of each window
QS Sunday	QS Sunday	Show	Go to bank for smaller bills if necessary
QS Sunday	QS Sunday	Show	Process "Change Requests" from Vendor Chair
QS Sunday	QS Sunday	Show	Pick up all cash boxes and materials to reconcile.
QS Sunday	QS Sunday	Show	Make night deposit if necessary
QS Sunday	QS Sunday	Show	Clean up Treasurers area and pack up any items for return to storage
Post Quilt Show Monday	Post Quilt Show Monday	Post Show	Reconcile all cash
Post Quilt Show Monday	Post Quilt Show Monday	Post Show	Deposit money from show and applicable starting banks
Jul 2011	Jul 2011	Post Show	Issue checks to individuals and guilds on items sold during the show
Jul 2011	Aug 2011	Post Show	Process final disbursements
Aug 2011	Aug 2011	Post Show	Prepare final show income statement

Miscellaneous

Inventory

The Treasurer is responsible for the guild's inventory. Inventory is located in 3 locations: our storage unit on Humboldt Hill, Redwood Acres, and in the homes of various members. The Treasurer must have an annual inventory completed and the report adjusted for additions/deletions.

Audit

The guild requires an annual audit of its books by members not serving on the board. In March/April of each year the President appoints the members to serve on this committee. Prior to their first meeting, the Treasurer is responsible for compiling materials for their review that must include the following:

- Balance sheet (copy for each member of the committee)
- Profit and Loss report (copy for each member of the committee)
- Bank registers for checking accounts (copy for each member of the committee from the software being used by the Treasurer)
- Hard copy of bank register for checking accounts if available
- Bank statements for all accounts
 - Checking
 - Savings
 - CD/Investment
- Deposit slips
- Check copies with documentation attached
- Membership counts by membership type
- If the audit is for a quilt show year, then the committee might also request statistics from the show to use to validate income and expenses.
- Inventory list
- Humboldt Area Foundation financial reports

The Treasurer will answer any questions that the Audit committee might have and provide them with additional materials if requested.

Post Office

The guild maintains a Post Office Box at the Clark Street post office. The Treasurer is one of two officers with keys to the box (the other is the membership chair) and the two of them are responsible for working out who gets and distributes the mail in a timely manner. If the person responsible for getting the mail is going to be out of town for more than a couple of days, they should arrange for the other person to pickup and distribute the mail

while they are gone. The box gets full very quickly in August and September with membership fees and Quilt Show vendor letters so it should be checked every other day during that period.

Mail gets distributed as follows:

Type of Mail	To Whom
Bills, bank statements, and other financial information	Treasurer
Humboldt Area Foundation Statement	Treasurer with a copy to the Humboldt Area Foundation Committee
Membership applications	Membership Chair
Quilt Show Vendors	Quilt Show Vendor Chair
Quilt show other	Quilt Show Chairman
Events and other guild newsletters	Newsletter person responsible for the Events article
Other	President for opening and handling

The guild maintains a Non-Profit postal permit used primarily for mailing our newsletters. We maintain an account that is subtracted from as postage is used from the Non-Profit permit. It is the Treasurer's job to renew that permit annually and to quarterly check the balance of our account. When the balance is approaching \$60.00, a check for \$200.00 should be submitted to the post office to increase the account.

Ordering Checks

The Treasurer is responsible for making sure that the guild has sufficient checks on hand and to re-order when necessary.

Calendar

Month	Activity
January	<ul style="list-style-type: none"> • Pay bills, deposit income, and reconcile bank statements • Submit summarized Profit and Loss and Balance Sheet to Newsletter by the 15th • Attend Board meeting • Attend Quilt Show meeting in odd numbered years • Pay sales tax for prior year to state Franchise Tax Board due by January 31st. • File annual Postal 1 permit, due by January 9th. • Send out 1099/1096 forms to all speakers or contractors being paid over \$600.00 during prior calendar year. Must be sent out before February 1st. Originals filed to appropriate government agencies. • File Statement of Information with California Secretary of State every odd year. This can be done online. A small fee is required.
February	<ul style="list-style-type: none"> • Pay bills, deposit income, and reconcile bank statements • Submit summarized Profit and Loss and Balance Sheet to Newsletter by the 15th • Attend Board meeting • Attend Quilt Show meeting in odd numbered years • Check bulk postage account balance. Ensure doesn't go lower than \$60.00. Write check for \$200.00 to post office to increase balance. The post office sends a monthly statement of the balance.
March	<ul style="list-style-type: none"> • Pay bills, deposit income, and reconcile bank statements • Submit summarized Profit and Loss and Balance Sheet to Newsletter by the 15th • Attend Board meeting • Attend Quilt Show meeting in odd numbered years • Fill out Annual Tax Form Statement of Domestic Non-Profit SI-100 before March 31st. • Ensure that President forms Audit Committee
April	<ul style="list-style-type: none"> • Pay bills, deposit income, and reconcile bank statements • Submit summarized Profit and Loss and Balance Sheet to Newsletter by the 15th • Attend Board meeting • Attend Quilt Show meeting in odd numbered years

	<ul style="list-style-type: none"> • Prepare audit materials for audit committee
May	<ul style="list-style-type: none"> • Pay bills, deposit income, and reconcile bank statements • Submit summarized Profit and Loss and Balance Sheet to Newsletter by the 15th • Attend Board meeting • Attend Quilt Show meeting in odd numbered years • Check bulk postage account balance. Ensure doesn't go lower than \$60.00. Write check for \$200.00 to post office to increase balance. The post office sends a monthly statement of the balance • File copy of audit report in financial records
June	<ul style="list-style-type: none"> • Pay bills, deposit income, and reconcile bank statements • Attend Quilt Show meeting in odd and even numbered years • With President, select members for budget committee.
July	<ul style="list-style-type: none"> • Pay bills, deposit income, and reconcile bank statements • Attend Quilt Show meeting in odd and even numbered years • Have budget committee meeting to establish budget • Pay Post office box rental due August 1st • Prior to closing fiscal year do any necessary journal entries to post transactions to correct year and/or accounts • Close Fiscal Year
August	<ul style="list-style-type: none"> • Pay bills, deposit income, and reconcile bank statements • Submit summarized Profit and Loss and Balance Sheet to Newsletter by the 15th • Attend Board meeting • Prepare final Quilt Show financial statements. • Attend Quilt Show meeting in odd and even numbered years • Board must approve budget • Publish Budget in September newsletter, due to Newsletter chair by August 15th • Pay guild insurance • Submit raffle request form CT-NRP-1 to state prior to September 1st always indicating a raffle the following July. In non quilt show years we may not use this, but at least it is on file. • Submit Non-Profit Raffle report CT-NRP-2 to California Attorney General's office prior to

	<p>September 1st for each raffle held during the prior reporting period of September 1st to August 31st.</p> <ul style="list-style-type: none"> • Check bulk postage account balance. Ensure doesn't go lower than \$60.00. Write check for \$200.00 to post office to increase balance. The post office sends a monthly statement of the balance • Have Board approve annual payment to our fund at Humboldt Area Foundation. Usually is \$1000.00 – 2000.00.
September	<ul style="list-style-type: none"> • Pay bills, deposit income, and reconcile bank statements • Submit summarized Profit and Loss and Balance Sheet to Newsletter by the 15th • Attend Board meeting • Attend Quilt Show meeting in even numbered years • Bring extra copies of the budget to the September guild meeting and ensure that budget is approved by the general membership
October	<ul style="list-style-type: none"> • Pay bills, deposit income, and reconcile bank statements • Submit summarized Profit and Loss and Balance Sheet to Newsletter by the 15th • Attend Board meeting • Attend Quilt Show meeting in even numbered years
November	<ul style="list-style-type: none"> • Pay bills, deposit income, and reconcile bank statements • Submit summarized Profit and Loss and Balance Sheet to Newsletter by the 15th • Attend Board meeting • Attend Quilt Show meeting in even numbered years • Check bulk postage account balance. Ensure doesn't go lower than \$60.00. Write check for \$200.00 to post office to increase balance. The post office sends a monthly statement of the balance
December	<ul style="list-style-type: none"> • Pay bills, deposit income, and reconcile bank statements • Submit summarized Profit and Loss and Balance Sheet to Newsletter by the 15th • Attend Quilt Show meeting in even numbered years • Efile a 990-N which is due by December 15th.