

Treasurer Position Description

The treasurer oversees the financial processes for the chapter, that includes making sure the chapter follows mandatory state and federal tax laws and keeping the chapter fiscally responsible and sound.

The duties of the treasurer are to:

- keep or ensure that chapter staff keep complete and accurate financial and tax records for the chapter;
- prepare necessary budget information;
- file necessary state and federal tax reports and returns;
- maintain local chapter checking and savings accounts as needed;
- recommend chapter investment policies;
- authorize investments and disbursements;
- recommend chapter insurance coverage;
- coordinate periodic independent audits of the chapter;
- review and respond to appropriate correspondence;
- submit dues authorization forms to ACEP whenever a dues change is approved;
- prepare regular chapter financial reports (balance sheets, income and expense reports, etc.); and
- file necessary political action committee (PAC) reports with state and federal government.

ACEP provides regular information to chapter treasurers to help them with their duties. In staffed chapters, these items are also sent to chapter office executives.

List of members

Treasurers receive a listing of who paid dues or made PAC contributions during the month.

Financial statements

The College sends a compilation of all of the chapter's monthly transactions - dues collected, interest earned, withdrawals - as well as end-of-month and year-to-date balances based on ACEP's July 1 - June 30 fiscal year. The chapter president also receives a copy of this statement.

The treasurer should communicate with the chapter president at least monthly to discuss the chapter's financial status and should provide regular financial reports to the board or finance committee.

To smooth the transition for a successor, the treasurer should:

- document any problems that occurred and how they were resolved;
- promptly place all local accounts in the name of the incoming treasurer; and
- transfer all financial records and files to the new treasurer as quickly as possible.