



American Adoption Congress Treasurer Job Description Approved by the Board 03/08/2017

Prerequisites

The Treasurer shall be an AAC member in good standing and a member of the Board of Directors. The appointment to the AAC Board of Directors in this position and having access to AAC financial accounts or the handling of any incoming or outgoing funds to/from AAC is conditional; pending approval through a vetting service paid for by AAC.

The Treasurer shall possess the following qualifications:

- Be a member of AAC in good Standing
- Maintain a commitment to the AAC Mission and Goals
- Accounting degree and prior work experience with QuickBooks-Non-Profit
- Prior experience with Non-Profit tax reporting (for review of IRS taxes)
- Prior Reconciliation Experience, Accounts Payable and Receivable
- Is required to be vetted by an outside company not affiliated with AAC
- Serve on the Board of Directors for a 1-year term
- Elected to the office by a simple majority or plurality of the Board of Directors
- A history of participation and commitment to adoption reform
- Familiarization with general accounting, financial statements, and best financial practices
- Available to commit 5-20 hours a week (depending on the time of year)
- Ability to maintain confidentiality
- Willing to sign off on the American Adoption Congress Code of Ethics, Corrective Action Policy, Conflict of Interest Policy and all other documents within the Board Member Policies and Procedures Handbook
- Will make every effort to attend the Annual AAC International Conference

Term of Service

The AAC Treasurer must be a board member, and have served on the board for one year prior to being elected to Treasurer by the AAC Board of Directors. As an officer the Treasurer may be re-elected and can serve as an officer for the length of their term on the AAC Board of Directors in keeping with the AAC By-Laws

Responsibilities

Treasurer

- Develops a line item annual budget to be discussed and approved at the annual Board meeting
- Develops, monitors, administers, and reports on the national budget approved by the Board
- Responsible for AAC's account payable and processing checks for approved expense and grants
- Monitors expenditures in relation to Board-approved budget allocations
- Refers questionable vouchers to the President for approval or disapproval
- Provides a financial statement to the entire Board monthly



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- All bank accounts that are titled to the AAC must appear on the monthly report. Therefore, the activity must be recorded and reconciled monthly as part of the overall accounting function
- Ensures that the appropriate forms are submitted to the IRS and appropriate state governments. The main form of tax compliance is the Annual Federal Income Tax (Form990), including quarterly estimated tax payments, if applicable.
- Oversees the book sales program of the AAC
- Maintains the corporate financial records and supporting documentation of the AAC in accordance with GAAP (Generally Accepted Accounting Principles)
- During the annual conference, performs daily tallies of funds and reconciliation of Book Room, Conference Registration and/or miscellaneous income. Secure a safety deposit box at hotel venue and collect daily funds for storage.
- The Treasurer in conjunction with the President will be listed on AAC account including but not limited to Investments and Securities and Bank Accounts

Budgeting

- The Treasurer, in consultation with the Board, shall develop a recommended annual budget for approval by the Board of Directors. The budget will cover the calendar year and will be sent to the Board of Directors for the upcoming year by November 1 of the previous year.
- All requests for AAC funds to support special projects shall be submitted to the Treasurer by September 1 for inclusion in the upcoming yearly budget. The Special Project Proposal form should be used to document the request.
- All Special Project requests will be considered by the Board at regularly scheduled meetings. The Treasurer will monitor the cumulative total of special projects to ensure that the total does not exceed the amount authorized in the budget.
- Expenses over budget will be highlighted in the monthly financial report.
- No expenses will be paid without a voucher, invoice or receipts documenting the services or goods provided o Requests for reimbursement of expenses incurred by a Board member should be submitted on an AAC Expense Voucher form. Expenses will be reimbursed in accordance with the expense reimbursement policy.
- Requests for reimbursement of non-budgeted and non-recurring items must have prior approval of the Treasurer. Non-approved expenses will not be reimbursed. If the amount of such expenditure exceeds \$100.00 the request must have Board approval.
- Expenses will be paid within 30 days of receipt.
- Disputed invoices will be referred to the Board of Directors, to be settled within 30 days. The decision of the Board of Directors is final. Undisputed items on disputed vouchers should be paid as normal.



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Financial Statements

The Treasurer will retain a CPA to provide financial oversight and to assist in the preparation of tax and financial reporting. Treasurer will work with the President to review and consult CPA regarding any tax questions or concerns. Completed taxes will be submitted to the Board of Directors for review. Completed taxes will be posted to the AAC website.

The Treasurer will email the account reconciliations and the operating account bank statement monthly to the AAC president for review and approval. All questions about the bank statement are to be resolved between the President and the Treasurer.

- Once the President is satisfied as to the contents of the bank statement, he or she shall indicate approval by sending a dated confirmation email to the Treasurer. The President shall retain a copy.
- The Treasurer will email the account reconciliations and the operating account bank statement monthly to the AAC president for review and approval. All questions about the bank statement are to be resolved between the President and the Treasurer.
- Once the President is satisfied as to the contents of the bank statement, he or she shall indicate approval by sending a dated confirmation email to the Treasurer. The President shall retain a copy. All bank and account statements (including investment and securities) will be sent to the Board of Directors with the monthly reports.

Disbursement of Funds

- The Treasurer prepares and signs the checks for expenses that have had either President and/or Board approval. Prior to signing checks for amounts over \$100.00, the Treasurer must have the approval of one AAC Board of Directors. Any expense not included in the projected budget will require an approved motion from the board of directors.
- Checks up to \$500.00 require only one signature
- Checks over \$500 require two signatures
- If a check is needed on an emergency basis, the check will be express mailed to the signer on an overnight basis Credit Cards

Expenses

- No expenses will be paid without a voucher, invoice or receipts documenting the services or goods provided.
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- Requests for reimbursement of non-budgeted and non-recurring items must have prior approval of the Treasurer. Non-approved expenses will not be reimbursed. If the amount of such expenditure exceeds **\$100.00** the request must have Board approval via motion.
- Expenses will be paid within 30 days of receipt.



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Credit Cards

- The AAC will obtain credit cards for the President, Treasurer and Conference Chair. These cards are to be used for reimbursable expenses whenever possible. Whenever a card holder uses a credit card, he or she should inform the Treasurer of the charge and forward the receipt to document the purchase.

Assets

- The Treasurer will maintain a list of AAC assets, including equipment and software, cost of the asset, date of purchase, and where the asset resides (physical location).
- All anticipated asset purchases, transfers, and disposals are to be communicated to the treasurer.

Conferences

- The Treasurer, in conjunction with the President and the Conference Chair, shall prepare a financial statement for each regional and national conference, including proposed budget, actual expenses and income.
- The Treasurer shall keep track of all outgoing and incoming expenses with the book room and confirm all book room financial transactions.
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- The Treasurer will work with a Board member and book companies to prepare the book room for the conference.
- The Treasurer will be responsible for maintaining the information on book orders, credits and returns.
- The Treasurer will be responsible for preparing a report detailing income earned or lost from each conference.
- The Treasurer will be responsible for collecting daily cash from registration and book room and deposit monies to the bank when possible.

Grants – Legislative and Educational

- The treasurer will disburse funds of approved grants per the AAC approved Legislative Grant and Project Grant policy (approved by Board March 9, 2016)



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Passwords

- AAC Treasurer will be the holder of all account passwords and provided these for the President and updated the President of any changes

Equipment

All equipment supplied by AAC remains the property of AAC. It must be returned to the organization when no longer needed for AAC business.

Equipment:

AAC laptop