

Treasurer

Responsibilities include receiving membership dues, banking, disbursement of monies and accounting for all funds. The Treasurer will sign all checks only after payment is authorized. Credit card management and use rules are essential to conducting digital business. The Treasurer should collect all monies due the Chapter/Department and keep an account of receipts for each member. All members in arrears should be notified personally. He should see that all funds are secured in a bank account.

Before a new Treasurer assumes his duties, his predecessor must have been given a "clean opinion" by the auditors, the audit committee, or the finance committee. (The new finance officer does not want to become involved in any problems that existed prior to his appointment.) The Treasurer should make a financial report at all regular meetings (to be included in the meeting minutes) and prepare a complete financial statement and budget to report at the annual meeting. He should also report to the membership on all receipts collected and on all bills outstanding and paid. Major expenditures, and those not within the current budget, should first be reported to the executive committee and at a meeting.

The Treasurer may be assisted and guided by a finance committee of three or four members appointed by the President with the approval of the executive committee. The primary duty of a finance committee is to assist in the preparation of the annual budget. A separate audit committee shall be formed in the same manor to perform an audit of the books annually. The President, being a member of all committees by virtue of his office, may assist the finance committee.

An important function of the Treasurer is to coordinate his duties relating to membership with the 1st Vice or membership contact. The Treasurer receives and dispenses all money and should work with whomever is responsible for membership accountability. At least once each month, he shall transmit to the Department (or in the case of a non-department state, to the National headquarters) any monies collected from annual dues during the preceding month. Transmittal or remittance forms provided by the AMVETS Riders National Headquarters shall accompany such payment.

One ledger sheet per month can be used to show all transactions. There should be a separate column for each account. The account balances at the end of each month should be carried forward as the beginning balance of the next month. Reconciliation of your bank statement to your cash account is required. The balance in the checking account should always agree with the total cash balance recorded in the general ledger.

The Chapter/Department must have a bank account. When officers are changed, the newly authorized signatures must be given to the bank via appropriately completed signature cards. The officers who will sign the checks on the account must sign the signature cards. Many banks will give a veterans organization an account that will be free from service charges and other fees, and the Treasurer should inquire about the bank's policy toward veterans groups. When opening a new account, the Treasurer must take the adopted resolution, which instructs that a bank account is to be opened to the local bank along with the Chapter/Department's Federal I.D. number (EIN).

The resolution may read as follows:

"Be It Resolved: That the Treasurer of AMVETS Riders Chapter (number), Department of (state), be instructed to open a checking account in the name of the above Chapter at a local bank of his choice.

Checks on the above account must have the signature of the Treasurer or the signature of either the President or Judge Advocate of the above-named Chapter.”

All Levels of the AMVETS Riders are required by the bylaws to have the Treasurer bonded in a sum at least equal to the amount of the liquid assets for which he may be accountable. The bond does not take the place of insurance in any way. It pays only for loss due to fraud or dishonest acts of the person bonded.

Budget: Every level, small or large, should have a balanced budget. A balanced budget means that income (or all cash received) and expenses (or all cash disbursed) are equal. This is the only way to handle the finances of the Chapter or Department.

When it is time to prepare the annual budget for the Chapter/Department, the finance committee meets to review all income and expenses during the past year and recommend a budget for the coming year. In developing a budget, consideration must be given to the long- and short-range goals of the Chapter. The Chapter finance committee should meet at least two months prior to the annual meeting to set up a budget. Copies of the recommended budget should be distributed to the membership during the finance report at the annual meeting. It is every member’s right to know where money is being spent. After the adoption of the budget by the membership, it is the Treasurer’s responsibility to insist that the Chapter limit its expenditures to the budgeted items within the anticipated income. This will provide stability and build a financial reserve for unanticipated expenses while maintaining a balanced budget.

Bonding: Bonding is mandated in the AMVETS Bylaws, Article VII, Section 1: All National, Department and Post/Chapter officials handling funds in excess of \$5,000 shall be properly bonded with a good and solvent bonding and surety company, acceptable to the United States Treasury, as surety to cover the average amount of AMVETS Riders funds, handled by such individual in a single year. In case of delinquencies in the payment of accounts due the Department or National Headquarters, action shall be taken at once by the proper officials to bring about an immediate and complete settlement. The National Executive Committee shall approve the bonds provided by National officials, and the Department Executive Committee shall approve those provided by Department and Chapter officials.

Changeover: Prior to the annual meeting, the Chapter’s books must be in good order so that an adequate financial report can be made and the books turned over to the newly elected Treasurer. In the transition, the new Treasurer should provide a written receipt to the retiring officer on the surrender of the post books and monies. The Treasurer shall perform other duties as assigned by the Executive Board or the President.