



Section 8 FINANCE

8.01 Additional Duties of Treasurer

Approved: 2018-03-08

Latest Revision Date: yyyy-mm-dd

Review required: 2022

Intent

To gather the responsibilities of the Treasurer in one document.

Policy and Procedures

In addition to serving as an Executive Officer and Director, and meeting responsibilities identified in Section 8(6) of the SBOA Bylaws, namely:

- maintains accounting records,
- has custody of the Association funds and receive and disburse the funds, and keep detailed accounts of all income and expenditures,
- keeps all funds in a chartered bank, trust company or credit union, as designated by the Board of Directors, and
- arranges to have a statement of the accounts of the Association prepared each year,

the Treasurer completes the following additional duties:

- prepares cheques and provides one of the two authorized signatures on all SBOA issued cheques and other negotiable instruments,
- reviews and approves all invoices for expenditures authorized by the annual budget and by policies (reimbursement of expenses, conference expenses, course expenses, payments to other organizations, etc.),
- seeks approval of the Board of Directors for all expenditures not previously authorized by the annual budget or by policies,
- before each annual meeting of members (see [3.04 Members Meetings](#)), prepares financial statements ([form 10.16](#)) for the previous year, submits the financial statements to the Directors for approval, and arranges for the financial statements to be audited, if applicable,
- before the beginning of each new fiscal year, coordinates and finalizes preparation of the SBOA annual budget ([form 10.15](#)), including review of committee budgets, and submits the proposed annual budget and the previous year financial statements ([form 10.16](#)) to the Directors for approval (see [8.02 Budget Preparation](#)),
- obtains indemnification insurance for Directors and Officers,
- oversees investments and recommend decisions affecting investments and reserve funds to the Directors,

- complies with the applicable requirements of *The Non-profit Corporations Act, 1995* and *The Non-profit Corporations Regulations, 1997*, including but not limited to those regarding:
 - indemnification and insurance – Section 111,
 - liability – Section 112,
 - preparation of financial statements ([form 10.16](#)) – Section 143 and 145, and Section 10 of the regulations,
 - appointment of auditor – Section 149, and
 - submission of annual return ([form 10.17](#)) – Section 245, and Section 3.51 of the regulations,
- assists other Directors and volunteers in negotiating contracts for conference and course facilities, course instructors, independent contractors, etc.,
- advises the Board of Directors when and how SBOA bylaws and policies require updating.

To assist the Treasurer in completion of these duties, all volunteers are expected to promptly submit invoices, expenses, budgets, a copy of all signed contracts, and any other financial documents to the Treasurer's attention.

If the Treasurer is unable to complete his or her duties, the President may act as the Treasurer on a temporary basis, and the Directors may name an interim Treasurer to complete the Treasurer's term or a Treasurer may be elected at the next meeting of members.

Application

SBOA Treasurer.

Notes

Based on information from [SBOA Bylaws](#) Sections 6(1), 6(5), 8(1), 8(6) and 11, *The Non-profit Corporations Act, 1995*, *The Non-profit Corporations Regulations, 1997*.