

# OFFICER STANDARD OPERATING PROCEDURES

OFFICER POSITION	<h2 style="margin: 0;">Treasurer</h2>		
Approval Date:	September 8, 2011	Latest Revision Date: <i>(To Be Reviewed Annually)</i>	August 2010

### Duties *(See NSAWWA By-Laws 8.5)*

- Normally a two year position with an additional two years serving as advisor & backup treasurer as needed
- NSAWWA is not expected to be an accountant; however, the treasurer must understand section finances & principles.
- Preparing accurate and meaningful financial statements.
- Budgeting and anticipating financial problems.
- Safeguarding and managing the section's financial assets.
- Complying with federal and state reporting requirements.
- File federal, state, and local tax forms.
- Physically protect records and/or access to accounts
- Ensure internal controls and segregation of duties are adequate to protect assets
- Invest excess cash to maximize return with minimum risk

### Schedule of Activities / Duties

<b>Before 1<sup>st</sup> Board Meeting</b>	<ul style="list-style-type: none"> <li>• Ensure newly elected treasurer and newly past treasurer are on all accounts &amp; CDs. Delete past treasurer name off accounts. Receive electronic transaction ledger documents &amp; budget tracking spreadsheet.</li> <li>• Ensure tentative budget is ready for possible approval during meeting</li> <li>• Bond newly elected treasurer and past treasurer. [Reference 021810 Ogden Bond David Lathrop and Rob Pierce. pdf]</li> </ul>
<b>March 1<sup>st</sup></b>	<ul style="list-style-type: none"> <li>• Bi-annual Non-Profit Corporation Report, State of Nebraska, Secretary of State – due in odd years by April 1st. [Reference 2009 Tax Return 990-EZ.pdf, 2009 Budget &amp; Actual Costs Dec 31<sup>st</sup> Report.xls, 2009 Ledger of Financial Transactions.xls found in Neb Sec AWWA Taxes 2009 file]</li> </ul>
<b>April 1st</b>	<ul style="list-style-type: none"> <li>• Hire accountant to prepare taxes for May 15<sup>th</sup> filing. Annual conference receipts must be received before filing.</li> </ul>
<b>May 15</b>	<ul style="list-style-type: none"> <li>• Taxes due [Reference 2009 Tax Return 990-EZ.pdf in Neb Sec AWWA Taxes 2009 file.]</li> <li>• Annual financial statement National AWWA due. Notice from national is sent to the section treasurer. [Reference 2010 Section Financial (1).xls, 2009 Tax Return 990-EZ.pdf]</li> </ul>
<b>Tri-annual Audit (2010, 2013, etc)</b>	<ul style="list-style-type: none"> <li>• Send copy of taxes &amp; financial statements to Chairman for Audit after taxes have been filed. [Reference 2009 Tax Return 990-EZ.pdf, 2009 Budget &amp; Actual Costs Dec 31<sup>st</sup> Report.xls, 2009 Ledger of Financial Transactions.xls found in Neb Sec AWWA Taxes 2009 file]</li> </ul>
<b>October 1st</b>	<ul style="list-style-type: none"> <li>• Send at mass email for upcoming years budget. [Reference Committee Report &amp; Budget Request Form]</li> </ul>
<b>November/December</b>	<ul style="list-style-type: none"> <li>• For Newly Elected Treasurer                             <ul style="list-style-type: none"> <li>– Hand over Treasurer SOP manual &amp; records</li> <li>– Review and place on calendar CD maturity dates to ensure CDs rollover at desired terms &amp; rates</li> </ul> </li> </ul>

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## Activities / Deliverables

### Expenses Not Scheduled Every Year

- Audit every third year (Budget year 2007, 2010, 2013, etc.)
- Lead at fall conference every 3rd year (2011, 2014, etc.)
- Bi-annual Refile not for profit org with state (Budget year 2009, 2011, etc)
- Bi-annual preconference (2011, 2013, etc)
- Web site must be renewed every 5 years. Next due date ????

### Checking Accounts & Savings Accounts

- The section has a checking account for operating expenses and a savings account. Interest from all CDs including Leisen Scholarships rolls into savings account.
- In addition, section has two other savings accounts for Water Pipeline Workshop & Preconference for income over expenses. The Education committee spends these funds.

### CDs

- Reserve in 2010 Board decide to keep reserve of \$40,000 with annual income of \$58,000. Goal is to cover expenses of annual fall conference if event is fully booked, but canceled at last moment due to weather or other unexpected events. The interest on CD reserves goes towards checking account operating expenses.
- The \$25,000 Leisen Scholarship does not count toward reserve. All interest earned from CDs goes towards scholarships.
- CDs cashed early incur a penalty of \$25. The CDs are staggered to greatly improve interest rates and to smooth out periods of low interest rates with periods of high interest rates for consistent cash flow.
- The CDs in 2010 have been rollover into special rates. However, when they mature, they must be rollover within exactly one weeks time of coming due into desired terms. If the rollover without intervention, the terms will be much lower with a consequent much lower interest rate. Record all due dates on calendar to plan and anticipate CD maturity. [Reference CD Terms & Rates 2010.pdf]

### Bonding

- The two signatories to the sections CDs, savings & checking accounts in the year 2010 needs to be bonded in the amount of \$10,000 as per national requirements. See AWWA Governing Document 11.4.8 at <http://www.awwa.org/Membership/Content.cfm?ItemNumber=42249>

### Annual Fall Conference

Treasurer must bring cash from following budget Areas in 2010 (verify actual budget amounts)

Budget Area	Item	Cash
Cross Connection Workshop	Ultimate Backflow Challenge	\$710
Annual Meeting	Top Ops/Non Ops	\$340 ( 4 50s, 4 20s, 4 10s, 4 5s) 4 person teams 50s 1 <sup>st</sup> place
Annual Meeting	MAC Raffle	\$200
Water for People Raffle	Annual Conference Water for People Raffle	\$100 in ten & twenties for change (an advance)
		\$1240 Cash

- Bring about 5 to 8 checks.
- Other Fall Conference Expenses to be Paid at Conference
  - Annual Meeting - \$1000 for meal conference meal with dignitary
  - Annual Meeting - \$100 gift for dignitary
- Other Fall Conference Expenses to be Paid in Advance of Conference
  - Fuller Award
  - Fuller Pin

## OFFICER STANDARD OPERATING PROCEDURES

- Section Chair Plaque
- Section Chair Pin
- Past Chair Pin/Plaque
- Young Professionals Function?
- Checks for Scholarships (Students)

### Year AWWA is the Lead Organization (2011, 2014, Etc)

- Handle Exhibitor area
- AAA Rents (exhibitor curtains) est. about \$925-\$1,000
- Must have about \$10,000-20,000 in account to cover bills
- Report with disbursement of proceeds when expenses & revenue are finalized. Advances are appropriate pending final reconciliation.

### Donations & Cash Award Competition or Raffle Winners

- Must give receipts for Top Ops, backflow challenge, & MAC Lottery, water for people lottery. Must keep track of individual names & amounts for NSAWWA section records. [Reference Scholarship Donation Receipt.doc & Recipient of Cash Award.doc]

### Contracts, MOUs & Agreements

- Section has MOU with LoNM for Water Workshops, in 2010 agreements is \$5000 and Backflow Workshops, \$1500.
- Affiliation agreement with National AWWA.
- Publication Agreement for Newsletter
- Association Allotment Fund – Assistance for Small Sections

### Notes

- Treasurer best practice recommends reviewing meeting minutes in order to anticipate expected expenses. Take good notes at meetings.
- Treasurer serves as back up for secretary for taking minutes at board meetings as per bylaws.
- Advertizing income arrives year previous to publication