

**ORANGE COUNTY CHAPTER OF CALIFORNIA SOCIETY OF ENROLLED AGENTS
STANDARD OPERATING PROCEDURES - TREASURER**

I. RESPONSIBILITIES

- A. Serve as custodian of all Chapter funds.
- B. Function as the disbursing agent of all Chapter funds.
- C. Keep and maintain the Chapter's financial records.
- D. Prepare and submit financial statements for Board of Directors review and approval.
- E. Make available all financial records for audit.
- F. Ensure that tax return information for the fiscal year (June 30) is timely forwarded to the Society.

II. DUTIES

- A. Keep safely all revenue of the Chapter and deposit same in the manner of the Chapter in such banks, trust companies, or other depositories as shall be approved by the Board of Directors.
- B. Process credit card receipts promptly and reconcile deposits transferred to bank account statements. Initiate collection on all rejected credit cards and returned/rejected checks.
- C. Disburse any obligation of the Chapter approved for payment by the Board of Directors.
- D. Keep the books on an accrual basis and in double entry form in accordance with adequate accounting principles and practices for the exclusive use of CSEA and OCEA.
- E. Prepare and present financial reports in a format that facilitates comparison to the approved budget.
- F. Maintain a detailed record of all deposits.
- G. Initiate all efforts to collect revenue due to the Chapter.
- H. Be prepared to provide continuous financial advice to the Board of Directors.
- I. Make available the books and accounts of the Chapter to those persons specifically authorized by the Board of Directors.
- J. Secure a bond (premiums paid by the Chapter) for faithful performance of duties covering all Officers.
- K. Assume the responsibilities and duties as Treasurer, Orange County Chapter, following installation.
- L. Ascertain the smooth transition of all Treasurer responsibilities to the successor Treasurer through the training and transfer of all pertinent records including SOP.

III. PROCEDURES

- A. All Officers shall be bonded and signers on all checks.
- B. One signature shall be required for any expenditure and/or disbursement under one thousand dollars (\$1,000). Any

expenditure and/or disbursement that is at or more than one thousand dollars (\$1,000) shall require two signatures.

- C. The monthly dinner meeting disbursement shall require only the single signature of the Treasurer.
- D. All requests for payment must have the approval of the Chair of the Committee that oversees the expense prior to submission to the Treasurer for payment.
- E. All Officers are forbidden to sign an incomplete draft.
- F. Coordinate with all members the Chapter's rules concerning reimbursement of expenses:
 - 1. incurred over Board-approved budget.
 - 2. when valid invoices or receipts are not included.
 - 3. incurred without prior approval.
- G. Immediately notify the Board of Directors of any future fiscal financial problems.
- H. Have the books and accounts available for audit at close of fiscal year (June 30).
- I. Turn over all correspondence, papers, and records to the successor Treasurer after his/her installation.
- J. Maintain a record of all Chapter expenditures (reimbursed and non-reimbursed) for the successor Treasurer and the Budget & Finance Committee.
- K. Maintain a detailed description of all Chapter receipts.
- L. Provide to CSEA all tax information by due date.
 - 1. Ensure that names, addresses, and tax ID numbers are sent to CSEA in January for all independent contractors paid the previous year.
 - 2. Ensure that sales tax information is forwarded to CSEA each quarter.
- M. Handle all dealings with the bank including:
 - 1. Obtain a new signature card from the bank and have new Officers sign when installed. Return signature card to the bank when completed.
 - 2. Change mailing address and contact person on all bank accounts.
- N. Change billing address on all vendor accounts (Ex: phone company, printers, CSEA, P.O. Box rental, merchant account).
- O. Prepare monthly reconciliation of bank accounts. Balance with financial statements and make necessary adjustments to checkbook.
- P. Prepare written recommendation for changes or modifications to this SOP for approval of the Board of Directors no later than the May meeting.

Q. A copy of this SOP, when approved, and any subsequent approved changes or modifications thereto, will be delivered to the Secretary and the successor Treasurer.

Approved 10/1994; Amended 8/21/2001; Amended 9/18/2007