
AUGUST 2015

TREASURER

Powers and Duties of the Treasurer:

(As defined by LAFP Bylaws, Chapter X, Section 5)

1. The Treasurer shall be a member of the Board of Directors, and Executive Committee and shall serve as Chair of the Committee on Operations.
2. The Board of Directors at the Board meeting immediately following the annual General Assembly elects the Treasurer. It is recommended that he/she serve at least a two-year term.
3. The Treasurer shall keep and maintain or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the organization including amounts of its assets, liabilities, receipts, disbursements, gains, losses and surplus. The books of account shall at all times be open to inspection to any member of the LAFP Board of Directors.
4. The Treasurer and Executive Vice President shall deposit or cause to be deposited all monies and other valuables in the name and to the credit of the Academy with such depositories as may be designated by the Board of Directors and shall disburse the funds of the Academy as ordered by the Board of Directors.
5. The Treasurer shall give, whenever the Board of Directors may request it, an account of all his/her transactions as Treasurer and of the financial condition of the Academy.
6. The Treasurer and Executive Vice President shall obtain an employee dishonesty bond. Employee Dishonesty Protection covers officers and staff who sign Academy checks or handle Academy money. The premium thereon is to be paid by the Academy.

Major Responsibilities and Duties:

1. Works with other officers to ensure that LAFP activities are focused appropriately to achieve our mission and strategic plan.
2. The Treasurer shall oversee, with the Committee on Operations, the various investments of the Academy.
3. The Treasurer shall supervise the operational costs of maintaining the LAFP's headquarters office building.
4. The Treasurer, Committee on Operations, and Executive Vice President shall prepare the yearly Academy Budget to be presented at the fall Board of Directors meeting.
Items to be considered during that process:
 - Annual operating budget should be tied closely to the Academy's strategic plan and mission
 - In the fall, committees should be contacted to determine any special budget requests for the coming year
 - Operations Committee should meet in the fall to prepare the budget for the following calendar year; the meeting should be scheduled prior to the last Board meeting of the calendar year so the Board can review and formally approve the budget prior to the start of the budget year
 - Budget proposal should be balanced and should reflect an educated guess as to anticipated income and estimated expenditures
5. The Treasurer shall review, correct, and comment on the monthly financial statements and annual financial statement/audit as prepared by the Executive Vice President and/or the Academy's Accountant and/or CPA. At each Board meeting and General Assembly he/she shall present the current financial status of the Academy including an updated projection of the estimated receipts and disbursements and surplus/deficit for the remaining fiscal year.
6. Arranges, in conjunction with the Executive Vice President, for a review of Academy financial records by an outside accountant annually
7. The Treasurer, Executive Vice President, President, or President's Designee may sign checks for the academy,

except that two signatures are required for checks of five thousand dollars (\$3,500.00) or more.

8. Sees that statement of the Academy's financial position for the proceeding calendar year is made available to the membership no later than March 31 (Statement of financial position for the fiscal year (January 1 to December 31 inclusive) shall be made available by the Board of Directors to the members no later than ninety (90) days after the close of the fiscal year. Such financial statement shall be certified by a public accountant.
9. Monitors Academy investments pursuant to established investment policy
10. Informs and advises the Board of Directors and the General Assembly on the proper use of Academy funds
11. Prepares the annual report of the Operations Committee for the General Assembly handbook
12. Continually explores opportunities for non-dues revenue
13. Monitors, in conjunction with the Operations Committee, the Academy's insurance coverage, ensuring that it is adequate and appropriate
14. Monitors, in conjunction with the Executive Vice President, employee benefits and salaries to ensure that the Academy is able to retain and attract high quality employees by continuing to be competitive in the employment marketplace
15. Serves as Chair of the Operations Committee, presides over the meetings, works with the EVP in preparing meeting agendas and ensures that Board action items are followed up upon
16. Serves as a member of and attends all Executive Committee meetings

Annual Meeting Responsibilities:

1. Attends Board of Directors and committee meetings
2. Prepares a written report for distribution at the General Assembly
3. Attends the Awards & Installation Ceremony and the President's Reception