

IDAHO STATE SNOWMOBILE ASSOCIATION
Aka IDAHO STATE SNOWMACHINE ASSOCIATION

**FINANCIAL RESPONSIBILITY
AND OVERSIGHT GUIDELINES**

The Treasurer is the lead board director of financial management and oversight. However, all board members share the responsibility for the financial health of the organization.

The Treasurer will be responsible for the following duties:

- Pick up mail and process on a regular basis
- Pay authorized bills in accordance with the set budget, By-laws and/or Standard Operating Procedures. Legal defense payments are the only exception to this as they are not included in the budget, but the lawsuit is to be voted on by the Board. Must have corresponding invoice, receipt, billing or voucher. Only itemized receipts are acceptable
- Verify that the signers on all Association accounts are limited to the current President, President-Elect and Treasurer. The Treasurer is responsible for effecting such change at the bank if necessary. In the event that one of the aforementioned are unable to do so, the Past President may take their place.
- Debit card transactions are only allowed with corresponding receipts and subject to the limitations of the budget and By-laws and/or Standard Operating Procedures
- Deposit checks in a timely manner
- Process and reconcile membership payments and forward list of new and renewal memberships to Membership Chair or designated membership data entry person
- Issue reimbursements for board travel and expenses within 30 days, with accompanying valid reimbursement request and in accordance with the Budget and By-laws and/or Standard Operating Procedures
- Maintain a current register/ledger with all debit and credit transactions entered into corresponding GL accounts.
- Be able to provide up-to-date information on an ongoing basis as requested
- Absolutely NO personal intersection or exchange between the personal finances of the Treasurer and the funds of the association. Reimbursements to the Treasurer must be accompanied by a Reimbursement Request and initialed by the President or President-Elect, or other designated board officer, to signify their review and approval.

- Checks made payable to cash for “cash on hand” at the SnowShow or Convention, or any other approved fundraiser, to be able to make change, will be noted as such, and re-deposited separately and documented
- Report any NSF Item or Returned Item to the Board
- Balance and reconcile monthly statements
- Create and provide Financial Statements and a Profit & Loss Statement to the board bi-annually at the organizations Convention and Spring Board Meeting. May also provide these items to board members and general membership as reasonably requested.
- Maintain records in accordance with the Record Retention & Document Destruction Policy
- Renew and maintain the Organization’s directors and officers’ liability insurance
- Provide statement reconciliation along with original statements and supporting documentation, such as invoices, billings, vouchers, receipts, etc., and an unaltered print out of the register/ledger to the President-Elect, or other designated board officer, each quarter, to be reviewed, dated and initialed for compliance. The President-Elect or other designated board officer will review and verify the following items:
 - a. Review statement reconciliation performed in Quickbooks or other recognized accounting system.
 - b. Review all debit items processed on the statement for document review, i.e. make sure all debits and checks have supporting invoice, billing, receipt, or voucher. Recurring debit items such as Wild Apricot, Website paypal fees, credit card fees, or similar other automated recurring fees related to the Association’s ongoing business, may not have supporting documents, but must be reviewed for inconsistencies, and noted if such item exists.
 - c. Review all checks with cleared check copies on the bank statement to assure that the payee in the register/ledger is the same as the payee on the check, as well as verifying the endorsement on the back of the cleared check to be one and the same.
 - d. Verify that any check made payable to “cash” has a legitimate corresponding event, such as the SnowShow or Convention, or other fund raising activity that would require cash to be available to make change, and that there is a matching deposit noting its re-deposit.
 - e. Verify that all transactions are in accordance with the Association Standard Operating Procedures and By-Laws.