

## **Job Description Prairie Club Treasurer**

The Prairie Club (Club) is a non-profit, volunteer organization founded in 1908. A critical element of the Club's success over its 100+ year history has been the willingness of its members to volunteer for the various officer, director and committee positions necessary to achieve the Club's operational success in a cost effective manner. The Prairie Club greatly appreciates the willingness of its members to serve in those various capacities and whose volunteer spirit makes The Prairie Club the club it is today.

### **Treasurer Position, Term and Responsibilities**

The Prairie Club Treasurer is an elected position for a term of two years. The Treasurer works closely with the President, Senior Office Manager, Finance Committee Chair and the accounting service provider. Generally, the Treasurer should have a working knowledge of accounting and financial reporting.

Per the Prairie Club by-laws:

The Treasurer shall be responsible for the custody of all of the Club funds and securities and shall keep in books belonging to the Club full and accurate accounts of all receipts and disbursement; he or she shall be responsible for all monies, securities and other valuable effects in the name of the Club in such depositories as may be designated for that purpose by the Board. The Treasurer shall be responsible for disbursing the funds of the Club as may be ordered by the Board, taking proper vouchers for such disbursements, and shall tender to the Board at its regular meetings, a summary account of all his transactions as Treasurer occurring since the last meeting of the Board.

### **Major activities and responsibilities of the Prairie Club Treasurer include:**

- Is a member of the Prairie Club's Board of Directors and Finance Committee (see separate job descriptions)
- Addresses relevant accounting-related issues and questions raised by the Prairie Club President, Board of Directors, Senior Office Manager, Committee Chairs and the accounting service provider
- Oversees the primary relationship with the accounting service provider
- Reviews monthly financial statements including evaluation of significant fluctuations from comparable prior period and budget for further investigation prior to distribution of the financial statements to the Board of Directors
- Presents relevant accounting and financial reporting matters at the Prairie Club Board of Directors meetings
- Is the primary point person for the Prairie Club's banking and investment relationships
- Reviews monthly bank reconciliations prepared by the accounting service provider
- Discusses with the Camp Hazelhurst Treasurer activity in the Camp Hazelhurst checking account, including reconciliation of separate funds maintained by the Camp Hazelhurst Treasurer to the balance of the Hazelhurst checking account
- Reviews disbursements greater than \$1,000 for proper payee and greater than \$5,000 for proper documentation and authorization
- Approves certain disbursements, e.g., checks payable to the Senior Office Manager

- Periodically, reviews the composition and aging of accounts receivable and accounts payable
- Approves all write-offs of accounts receivable
- Prepares allocation of real estate property tax for the Farmhouse between the Hazelhurst and Farmhouse cost centers. Prepares annual true-up of operations assessment based on actual results vs. budget. Reviews the winter and summer real estate tax billings and assessments (operations, operations true-up, office, and improvement funds) prior to mailings to siteholders and prepares related cover letters
- Is the primary point person for the Prairie Club's insurance program
- Prepares allocation of insurance cost for the Farmhouse between the Hazelhurst and Farmhouse cost centers. Reviews annual insurance renewals and allocates insurance cost to Prairie Club cost centers.
- Is responsible for executing investment transactions at Charles Schwab for the Improvement Funds in line with Finance Committee recommendations and the Prairie Club Investment Policy
- Prepares summary analysis of changes in the Improvement Funds at least annually
- Coordinates preparation of the annual budget with the Finance Committee, including coordination with the Camp Chairs, facility committee chairs and Prairie Club staff. Prepares allocation of approved budget on a monthly basis to facilitate comparisons to actual results of operations. See Budget Development section of the Prairie Club Accounting Policies and Procedures Manual.
- Evaluates the Prairie Club's compliance with the requirements to maintain tax-exempt status under Section 501 (c) (7) of the Internal Revenue Code
- Coordinates the preparation of the annual Form 990 filing with the accounting service provider. Reviews and signs the Form 990 filing
- Prepares a one-page summary of financial information for inclusion in the Prairie Club Annual Meeting booklet. May be asked to present a brief summary of the Prairie Club's financial status at the Annual Meeting.
- If the Board of Directors opts to not have an audit performed of the financial statements by an independent auditor, initiates the annual independent review of the Prairie Club's financial books and records by a qualified Prairie Club member. Evaluates the findings of the independent review of the Prairie Club financial books and records. See Exhibit #13 in the Prairie Club Accounting Policies and Procedures Manual.
- On an annual basis, reviews and updates as necessary the Prairie Club Accounting Policies and Procedures Manual
- Evaluates current accounting trends and any new accounting guidance issued by accounting standard-setting organizations applicable to not-for-profit organizations

Updated: January 2021