



## Treasurer

### I. Election and Term of Office

- a. Elected by the House of Delegates at the Annual Meeting, in even-numbered years
- b. Two year term
- c. No term limits.
- i.

### II. Duties and Powers (606.7.3)

TREASURER: The Treasurer shall be the principal receiving and disbursing officer of WSI. Except as otherwise directed by the Board of Directors, the Treasurer shall receive all moneys, incomes, fees, and other receipts of WSI and pay all bills, salaries, expenses and other disbursements approved by an authorized officer, committee chair, coordinator, the Finance Vice-Chair, the Board of Directors or the House of Delegates, or required to be paid pursuant to Section 610.2.11. (When authorized by the Board of Directors, income and expenses may be received and paid by a division, officer, or committee or coordinator, provided that the division, officer or committee or coordinator promptly submits to the Treasurer an itemized report, duly attested by the division, officer, or committee chair or coordinator and either within the approved budget of such division, officer, or committee or coordinator, or authorized by the Board of Directors or the House of Delegates. This is not on our bylaws, but is in the Template) The Treasurer shall be a member of the Finance Committee but may not be its chair. The Treasurer shall issue a quarterly (or before each BOD meeting as described in the box below) report ~~for each of the four regularly scheduled meetings of the Board of Directors and Houses of Delegates~~ listing the current budget variances by line item, all receipts, all expenditures and the current fund and account balances from the preceding report and for the fiscal year to date, together with such other items as the Board of Directors may direct. The Treasurer shall:

*The italicized references to the Finance Vice Chair or the Finance Committee may be omitted either because the LSC does not desire to have one or the other, or both, or because the LSC desires to limit the ability of one or both to direct the Treasurer in particular respects. The LSC should choose the period on which it regularly prepares financial reports for the Board of Directors. Generally there should be financial report at each regular meeting of the Board of Directors unless it meets more than once a month.*

- A. have charge of and supervision over and be responsible for the funds, moneys, securities, and other financial instruments of WSI;
- B. cause the moneys, securities and other financial instruments of WSI to be deposited in the name and to the credit of WSI in such institutions as shall be designated ~~in accordance with Section 606.11~~ by the Board of Directors or to be otherwise invested as the Board of Directors may direct;
- C. cause to be appropriately segregated and accounted for any endowment funds, scholarship or award funds and any similar special purpose funds or accounts;

D. cause the funds of WSI to be disbursed by checks or drafts, automated debits or wire transfers upon the authorized depositories of WSI, and obtain and preserve proper vouchers for all moneys disbursed;  
E. retain in the safe-keeping of the Treasurer, correct books of account and other financial records of all its affairs and transactions and such duplicate books of account as the Board of Directors or the Treasurer shall determine. The Treasurer's custody of the books and records shall be as a fiduciary for WSI and custody and fiduciary state shall end when the Treasurer leaves office and passes them on to the successor Treasurer; transfer such records to the successor Treasurer at the end of his/her term.

*If the LSC does not have a permanent office, the reference thereto should be replaced with "in the safe-keeping of the Treasurer". In that case, the following sentence should be added to the provision: "The Treasurer's custody of the books and records shall be as a fiduciary for XXSI and custody and fiduciary state shall end when the Treasurer leaves office and passes them on to the successor Treasurer."*

F. upon request and at reasonable hours cause such books or duplicates thereof to be exhibited to any member of the Board of Directors and upon application and at reasonable hours cause the quarterly financial reports and the annual audited financial statement to be exhibited to any member of WSI or USA Swimming;  
G. cause WSI to be in compliance with the requirements of Section 608.4;  
H. have the power to require from the officers, committee chair, coordinators, staff or agents of WSI reports or statements giving such information as the Treasurer may determine to be appropriate or helpful with respect to any and all financial transactions of WSI;  
I. make the books and records available and otherwise fully cooperate with those to those conducting the annual audit of accounts of WSI, cause the preparation and timely filing of all required federal, state and local tax returns, and other financial and tax reports with the applicable government official, and forward a copy of the annual financial statement and audit report and any federal tax return to the Secretary for submission to the Board of Directors and USA Swimming national headquarters in accordance with these Bylaws and as otherwise directed by USA Swimming; with Sections 608.2 and 608.3;  
J have the power to appoint one or more assistant treasurers and delegate to them one or more of the Treasury functions, or parts thereof; and  
K in general, perform all the other duties incident to the corporate treasury function.

### III. Main Concepts of the Treasurer

- a. The Treasurer, along with the Membership/Registration Coordinator, the Secretary, the Finance Vice-Chair and the General Chair, shall be collectively responsible for seeing that all required reports and remittances are made to USA Swimming national headquarters.
- b. Signs checks, drafts or other orders for the payment or transfer of money.
- c. Shall not serve as a member of the Audit Committee
- d. Serves as a member of the Budget and Finance Committees.
- e. Prepare the corporation's annual tax returns.