

# The Role of a Treasurer

## 1 Financial Management



Oversee the chapter's finances, keeping accurate records of income, expenses, and the overall budget. Ensure financial transactions align with the chapter's goals and policies.

## 2 Budgeting



Collaborate with other officers to create a realistic budget for the academic year as well as for specific events. Monitor budget adherence and make adjustments as necessary.

## 3 Sponsorship and Fundraising



Work with the president and other officers to seek sponsorships and organize fundraising activities. Diversify the chapter's income streams to support its initiatives.

## 4 Financial Reporting



Provide regular financial reports to the chapter, detailing income, expenses, and the overall financial status. Transparency is crucial to building trust among members.

## 5 Financial Policy Compliance



Ensure that all financial activities align with the chapter's financial policies, as well as any guidelines set by the hosting institution or external organizations.

## 6 Banking Transactions



Oversee the chapter's banking activities, encompassing responsibilities such as depositing funds, conducting withdrawals, and facilitating transfers. Maintain precise and current documentation of all financial transactions.

## 7 Receipts and Invoices



Keep a well-organized record of receipts and invoices related to chapter expenses. This documentation is essential for accountability and auditing purposes, whether for your university, your annual report to SPIE, or your updates to other stakeholders.

## 8 Audit Preparation



Prepare financial records for audits and reviews, when required. Maintain documentation that can easily be accessed by auditors or other relevant entities.

## 9 Expense Reimbursement



Process and track expense-reimbursement requests from members. Ensure that all reimbursements follow the chapter's guidelines and are supported by proper documentation.

## 10 Transition Planning



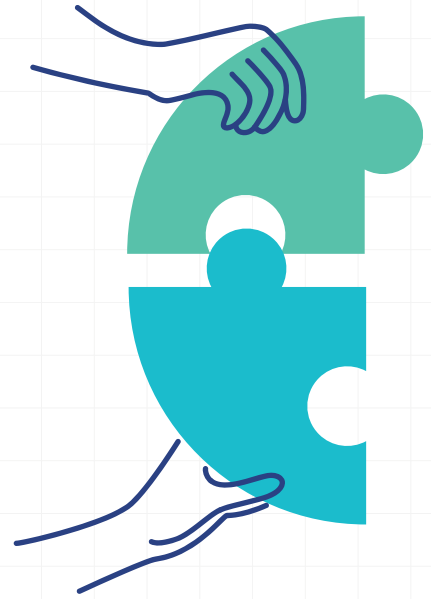
Work with the incoming treasurer to facilitate a smooth transition of financial responsibilities. Provide training and documentation to ensure continuity in financial management when there is a change in leadership. During meetings, listen carefully for insightful contributions from other chapter members who may have capacities to serve in the future.

# Words of Wisdom from **Past Treasurers**

## **Financial Management:**

“You want to create clear documentation of the chapter’s finances. You organize a shared drive to store receipts, reimbursement requests, and other documentation. You decide how to maintain two easily accessible working documents, one for the budget and one for banking transactions.”

- *University of Central Florida*



## **Receipts and Invoices:**

“All receipts are digitally recorded and attached to their respective event’s details form. This makes things nice and easy when it’s time to fill out the annual report.”

- Vanderbilt University, USA

## **Transition Planning:**

A new treasurer will be taking over someday, so you need to create or update a checklist outlining the steps they need to take to transfer the bank account into their name. (You don’t want your name on the account when it’s not in your control!). Make sure they have access to the location you have stored financial reports, receipts, budgets, and reimbursement records.

- *University of Central Florida*

