

## Duties of the Friends Treasurer

### As Treasurer:

- ★ Participates in the annual trip to Bank of America/Mason Street to update Friends' bank account "Signature Card" with the assistance of the Friends' President (who coordinates the trip) and Secretary. [Friends President, Vice-President and Treasurer authorized to sign Friends' checks]
- ★ With the assistance of the Assistant Treasurer (library staff member) Maintains Friends' checkbook and record of deposits (the Friends have a business checking account at Bank of America)
- ★ Reconciles the monthly bank statement with Quickbooks in a timely fashion
- ★ Audits the balances of the Designated Funds (DFs) and includes the balances of the Funds as restricted monies in reports to the Friends of the Library Board
- ★ Monitors the budget to see that spending remains within the budget or the budget is adjusted by the Friends of Library Board
- ★ Makes timely deposits of membership money; donations; grant funds; vending machine income (*optional*)
- ★ Signs electronically-produced checks in order to pay bills, pay program presenters, reimburse staff and Friends Executive Board members for pre-approved expenditures or to pay pre-approved staff advances. Writes checks needed in absence of electronic option.
- ★ Works weekly or biweekly with Director's Administrative Coordinator and/or Friends Assistant Treasurer to exchange materials (deposits, checks, requests for payment, mail pertinent to Friends' business) - weekly or more frequently (*optional*)
- ★ Attends bi-monthly Friends Board meetings
- ★ Prepares a bimonthly "Treasurer's Report" to the board and distributes it electronically to the Board through the library's Administrative Office prior to the upcoming Friends' Executive Board meeting

- ★ Works with book sale staff and library Administrative Office to collect and deposit Friends' book sale proceeds from both member (preview) and public (non-member) sales (4 x year) *(optional)*
- ★ In December, works with Friends' President (incoming and outgoing), Library Director, and if applicable, soon-to-be-appointed Friends Treasurer (name on ballot) to draft annual Friends' budget
- ★ Helps to prepare a cash box if one is needed for a Friends' or community event where Friends' paraphernalia, or event tickets will be sold, and deposits the proceeds
- ★ Makes arrangements to collect admission money at Elliot Engel's annual presentation (typically one Tuesday evening in the fall) at Headquarters and deposits the proceeds
- ★ Prepares and delivers data to an outside tax accountant by February 1 for preparation tax form 990; assures mailing of Form 990 for IRS receipt **no later than May 15**
- ★ Processes application for tax refunds from the State two times per year
- ★ Investigate whether it would benefit the Friends to have transactions from the bank downloaded to Quickbooks. *(optional)*