

MCWT Board of Directors

2027 Treasurer Description

Accountability

The board treasurer is an executive and voting member of the board of directors of MCWT and is appointed in a manner consistent with the bylaws. The treasurer is accountable to the Board for fulfilling the duties and responsibilities outlined below.

The Treasurer (or, in the Treasurer's absence or incapacity, an Assistant Treasurer) shall have charge of the funds of the corporation, except for such funds as the Board of Directors may designate; All funds received by the Treasurer shall immediately be deposited in a depository designated by the Board of Directors.

Time Commitment

Approximately 10-20 hours per month (board meetings, meetings with the staff accountant and Executive Director, committee meetings, review of monthly financials)

Term of Office

One year with the possibility of renewal for a second term.

Roles and Responsibilities

The treasurer will offer guidance to the Executive Director and the staff accountant in ensuring good fiscal planning, decision-making and oversight at a governance level.

Principle duties include:

- Oversee the development of high-level financial policies and their review by the board
- Assist in the preparation/review of the annual budget; present the draft budget at the annual strategy session and to the executive committee and board for review/approval
- Review monthly financial statements as prepared by the staff accountant and compare to budget; present the budget vs. actual analysis to the finance committee, executive committee and board
- Alert the board on a timely basis of any important discrepancies between planned and actual figures and prepare scenario planning as needed
- Ensure that the organization maintains the appropriate financial books and records and that these are accurate and up-to-date

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Roles and Responsibilities

- Work with the staff accountant and external accounting firm to ensure that the annual tax filing (Form 990) is signed and submitted on a timely basis
- Ensure that excess funds and reserves are properly monitored; present reserves recommendation at the annual strategy session and to the board
- Monitor investment performance; meet with bank/external investment advisors as needed and work with investment advisors to present the investment strategy to the finance committee and board at least once annually
- Verify that donations are handled appropriately and that grants and service delivery contracts are accounted for in accordance with the requirements of funders
- Work with the staff accountant to support the annual external audit; meet with the external audit firm as needed to identify any financial control and record keeping issues or deficiencies and oversee action by the Executive Director and staff accountant to address them
- Present the organization's financial report and recommend appointment or reappointment of audit firm to the board
- Helps, along with the Executive Director, keep the board informed of important financial events, trends, and issues relevant to MCWT
- Approve large expenditures on an as-needed basis
- Ensure cash and investment accounts are properly reconciled every month
- Responsible for preparing reports
- Treasurer is expected to actively participate in annual strategy development and execution

Committee Membership

- Executive Committee
- Finance Committee (Chair)

Qualifications

- Commitment to MCWT's mission and strategic directions
- An understanding of, and experience with, good financial management, forecasting, and reporting practices
- Basic accounting skills or aptitude to learn; a CPA license is preferred but not required
- An appreciation of the kind and level of financial information needed at a board level to support decision-making
- An ability to commit the time required to fulfill the responsibilities described