

## Foundation Treasurer

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### General duties:

*(From FSMTA Bylaws Article VIII, Section 7)*

- All officers shall:
  - present written reports at each meeting of the Executive Board
  - Maintain current job descriptions and Manual of Procedure to be passed along to their successors.

*(From FSMTA Bylaws Article VIII, Section 8)*

- Any officer may be removed at any time by a majority vote of those present at any duly constituted meeting of the Executive Board. Officers must fulfill their duties as outlined in the Bylaws and must attend at least four (4) Executive Board meetings during their term of office.

*(From FSMTF Bylaws Article III, Section 1e)*

- The Treasurer shall have custody of all corporate funds and financial records; shall keep full and accurate accounts of receipts and disbursements and render account thereof at the annual meeting and whenever else required by the Executive Board; and shall perform other duties as may be delegated by the Executive Board.

### Specific duties are:

- Receive and disburse all monies of the Foundation. Write a note of acknowledgment to a donor following receipt of donation.
- **Books consist of a checkbook on computer with online banking access, an additional computer ledger for all endowments (not necessary to be on line), and a hand-written journal to record all donations, expenses and awards.**
  - Plan to spend part of a day each week on duties
- Balance checkbooks monthly - **checking in First Union (Wachovia), does not charge a service fee on the account. The bank will negotiate a no charge fee each year if you ask.**
- Make interest-bearing deposits of monies for FSMTF not needed at the moment in Schwab money market accounts.
  - Use Money Link for transfers to and from Schwab and the bank.
- **Interest from CD's and Schwab Money Market accounts are divided between all endowments according to the ratio of the whole. Usually your computer software can figure this for you.**
- Handle tax correspondence and reports.
- Prepare an annual report for FSMTA and FSMTF at end of fiscal year (June 30<sup>th</sup>)
  - Mail it to FSMTA Editor for publication, a copy to the President and present this report to the Executive Board at State Conference meeting.
- Annually update the list of Awards and Scholarships and email a copy to the Webmaster to update the Directory and webpage on the FSMTA website.

**A suggested time-table for duties follows:**

**November - odd year** (incoming)

- Plan to attend State Conference.
- Attend State Executive and Foundation Board meetings.
- Treasurer is elected during the State Conference but does not take over the position from the outgoing Treasurer until July 1 of the next even year.
  - During the interim, the outgoing Treasurer keeps the newly elected Treasurer aware of their activities.
- **Check with the Bank for what they require for proof of new Treasurer (usually the minutes from the meeting where the new treasurer was voted into office will do).**
- Acquire stationary from Corresponding Secretary. This can be done at this and each Board meeting attended as needed.

**February - even year**

- Attend Executive and Foundation Board meeting.
- Meet with outgoing Treasurer to be updated on Treasury activity.

**June - even year**

- Attend Executive and Foundation Board meeting.
- June 30<sup>th</sup> receive checkbooks, ledger, etc. from FSMT Foundation Treasurer or as soon as they have completed the annual report.

**September - even year**

- **Delete - No longer necessary for now.** Write Mrs. Roslyn Greenspan regarding additional payment toward LeRoy Greenspan award at 3100 N Ocean Boulevard #1106, Ft. Lauderdale, FL 33308 (phone 954-375-0110). Amount requested is award amount minus interest accumulated the previous year.

**October - even year**

- Florida Department of Agriculture Report due by October 18<sup>th</sup> with a fee of \$10.
- Prepare a written report for the State Conference Executive Board and Foundation meeting; file electronically with the Corresponding Secretary by the issued deadline.
- Prepare verbal report to be given at a General Session during the State Conference.

**November - even year**

- Attend Executive and Foundation Board meetings.
- **Announce to the Board and follow up with emails a request for the Presidents of each local and district MTA to pay \$10.00 to help support the Local and District Presidents Community Service Award for 9<sup>th</sup> Graders.**
  - **Note: the Executive Board Award became the Robert Sherwood Jr. Piano Concerto Award. There is no longer an Executive Board Award fund.**

- Prepare checks for MTNA competition winners and special endowed awards.
  - Use information received from Competition Coordinators to mail checks to winners.
  - Send a note to teachers of winners stating when checks were mailed to winners.
  - Give verbal report during General Session.
  - ~~Receive from MTNA rebate for MTNA competition fees.~~ **To my knowledge I have never received any MTNA rebates for competition fees, I think FSMTA keeps those fees and uses those funds to pay for the contest.**
  - ~~Receive transfer of \$1 per member from Association account to FSMT Foundation (Scholarship Development Fund).~~ **I guess the allocations of member's dues took the place of this collection.**
  - Make arrangements for an audit of the books through the previous fiscal year to be completed before the Summer Board Meeting. The audit report will be presented at the next Summer Board Meeting.
  - November 15<sup>th</sup> IRS forms are due for FSMT Foundation only if income is over \$25000.

#### **January - odd year**

- Dept of State (Florida) Uniform Business Reports due for Foundation - pay \$61.25.
- Prepare a written report for the February Executive and Foundation Board meeting and file electronically with the Corresponding Secretary by the issued deadline.

#### **February - odd year**

- Attend Executive and Foundation Board meetings.

#### **March - odd year**

- Pay Florida Southern Division MTNA winners' travel money if they also win at National MTNA competitions.
  - ~~Use \$5000 interest money from quarterly CD to pay this.~~ **I never had to do this and now all monies for expenses are kept in the Schwab Money Market account.**

#### **May - odd year**

- Prepare a written report for the June Executive and Foundation Board meeting and file electronically with the Corresponding Secretary by the issued deadline.

#### **June - odd year**

- Attend Executive and Foundation Board meetings.
- Use information received from State Competitive events chairmen to mail award checks to winners.
  - Send a note to teachers of winners stating when checks were mailed to winners.

### July - odd year

- Prepare annual report - send copy to FSMTA President and Editor.

### September - odd year

- ~~Omit Write Mrs. Roslyn Greenspan regarding additional payment toward LeRoy Greenspan award at 3100 N Ocean Boulevard #1106, Ft. Lauderdale, FL 33308 (phone 954-375-0110). Amount requested is award amount minus interest accumulated the previous year.~~

### October - odd year

- Florida Dept of Agriculture Report due by October 18<sup>th</sup> with a fee of \$10.
- Prepare a written report for the State Conference Executive Board meeting and file electronically with the Corresponding Secretary by the issued deadline.
- Prepare verbal report to be given at a General Session during the State Conference.

### November- odd year

- Pick up from the First Union bank branch a signature card to be signed by the newly elected Treasurer at State Conference.
- Attend State Conference; attend State Executive Board meetings and Foundation meeting.
- Meet with newly elected Treasurer and have them sign a signature card for bank accounts.
- Request from Recording Secretary a copy of the minutes from the General Session during which elections took place which lists the newly elected officers.
  - Take the copy of the minutes with the signed signature card to the First Union bank branch normally used.
- **Announce to the Board and follow up with emails a request for the Presidents of each local and district MTA to pay \$10.00 to help support the Local and District Presidents Community Service Award for 9<sup>th</sup> Graders.**
- Prepare checks for MTNA competition winners and special endowed awards.
  - Use information on form received from Competition Coordinators to mail checks to winners.
  - Send a note to teachers of winners stating when checks were mailed to winners.
- Give verbal report during General Session.
- Receive from MTNA rebate for MTNA competition fees.
- Receive transfer of \$1 per member from Association account to FSMT Foundation (Scholarship Development Fund).
- November 15<sup>th</sup> IRS forms are due for FSMTF only if income is over \$25,000.

### January - even year

- Prepare a written report for the February Executive and Foundation Board meeting and file electronically with Corresponding Secretary by the issued deadline.

- Dept of State (Florida) Uniform Business Reports due for Foundation - pay \$61.25.

**February - even year**

- Attend Executive Board meeting and Foundation meetings.
- Meet with the newly elected Treasurer to update them on Treasurer activities.

**March - even year**

- Pay Florida Southern Division MTNA winners, travel money if they also win at National MTNA competitions - use \$5000 interest money on CD to pay this.

**May - even year**

- Prepare a written report for the June Executive and Foundation Board meeting and file electronically with the Corresponding Secretary by the issued deadline.

**June - even year**

- Attend Executive Board and Foundation meetings.
- Use information on form received from State Competitive events chairmen to mail award checks to winners.
  - Send a note to teachers of winners stating when checks were mailed to winners.
- Prepare annual report; send copy to FSMTA President and Editor.
- If possible, on June 30<sup>th</sup> turn over all Treasurer materials, Manual, files, etc. to newly elected Treasurer.

**(Changes in red were made by Bill Jennings, 9/29/2008)**