



**American Association of University Women
Lake/Sumter (FL) Branch**

FINANCE

AUTHORITY

Branch Bylaws
Article XII, Duties of Officers
Section 5

“The Director for Finance shall be responsible for collecting, distributing, and accounting for the funds of the branch. The Director for Finance shall collect dues and properly remit them to National AAUW and AAUW Florida by the specified deadline. Monies for the Educational AAUW and the Legal Advocacy Fund shall be remitted to AAUW by the specified deadlines and shall be separately identified for each type of activity.”

GENERAL

- Attend Executive Committee, Board of Directors, and General Meetings
- Submit reports, as needed, to Dropbox designee in preparation for Board meetings
- Become familiar with the branch bylaws, strategic plan, and the Board position descriptions
- Submit a Continuity Report (“end of year report”) prior to the May Board meeting

TASKS

Financial Planning

- Work with the Board of Directors to create a budget plan to support branch programs and activities.
- Evaluate the stability of branch finances and alert Board of Directors if problems are foreseen.

Financial Management

- Maintain account debit card
- Collect, deposit, distribute, and account for Branch funds.
- Reconcile bank account monthly.
- Deposit checks within 14 days.
- Maintain branch finances using Quicken.
- Maintain the branch financial PC.

- Maintain branch checking accounts.
- Establish authorized check signers.
- Create monthly and year-end financial reports.
- Assist with an annual financial review within 90 days of the close of the fiscal year.

Membership Support

- Register new members on National’s Member Service Database in coordination with Membership Committee
- Collect dues and remit to AAUW National the amounts owed for the national and state organizations.

Specific Disbursements

- Send annual contribution to AAUW National as directed by Board of Directors.
- Send contributions to AAUW National in memory of deceased members as directed by Board of Directors.
- Send budgeted scholarship award funds to colleges for the benefit of scholarship recipients as directed by the Scholarship Committee Chair.
- Send budgeted funds to AAUW Florida for the benefit of Tech Trek recipients as directed by the Tech Trek Committee Chair
- Remit premiums to insurance company for General Liability and Director and Officer policies.
- Remit premiums for special events, if Board decided this is needed.

Reporting

- File IRS form 990 N through AAUW National website.
- Complete annual report for Florida Department of Agriculture and Consumer Services as required for non-profit organizations and remit assessed fees.

TIMELINE

Beginning of Term	<ul style="list-style-type: none"> • Read Branch By-Laws and understand the implications of the sections impacting the duties of the Co-Finance Director with special note of Article IX: Financial Administration and Article XII: Duties of Officers. • Understand the dues options available to members: Member of Branch (MOB), Dual Member, Paid Life, Honorary Life, Student Associate, Student Scholarship Winner, and Shape the Future. • Understand how to split dues between local, state and national based on whether the member pays the Branch or National. • Understand the categories and tags within Quicken - what they mean and how they are used for reporting. • Understand the reporting requirements of the IRS and Florida Department of Agriculture and Consumer Services and the IRS.
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	<ul style="list-style-type: none"> • Learn to use the special functions on National's Membership Database that are restricted to Financial Directors. • Obtain a contact list of contacts at National and State.
Monthly	<ul style="list-style-type: none"> • Balance checkbook within 10 days of statement receipt. • Create a detailed Finance Report for Board Meeting and send it to the Board's Dropbox designee when requested - typically 5 days before the Board Meeting. • Create a high-level Finance Report for the General Membership Meeting. • Pay <i>The Villages</i> for room rental, when requested. (Most months.)
As Needed	<ul style="list-style-type: none"> • Produce and save final reports on fundraising activities. • Produce other financial reports as requested by Board. • Make donations to AAUW National as directed by the Board. • Make budgeted scholarship payments to college and universities as directed by the Scholarship Committee Chair. • Make budgeted Tech Trek payments to AAUW Florida as directed by the Tech Trek Committee Chair. • Coordinate with Membership Co-Chairs to process dues from new members <ul style="list-style-type: none"> ○ Register new members on AAUW National database. ○ Pay state and national dues to AAUW National, when members write a check to the branch. ○ Record local dues remitted by AAUW National, when members pay National. ○ Send copy of Membership Form to Membership Co-Chairs, when necessary. • Pay vendors or reimburse members for budgeted items when Expense Reports are submitted.
July	<ul style="list-style-type: none"> • Remove outgoing Finance Director and establish incoming director as authorized users on bank accounts. • Delete the debit card for the outgoing director. • Obtain a debit card for the incoming director. • Notify the following organization of this change of officers <ul style="list-style-type: none"> ○ Florida Department of Agriculture and Consumer Services ○ Internal Revenue Service ○ Insurance Agent ○ National AAUW • Begin to develop & work with Board on proposed Budget for upcoming fiscal year. • Process annual member renewals.
August	<ul style="list-style-type: none"> • Continue to develop & work with Board on proposed Budget for upcoming fiscal year. • Continue to process annual member renewals.

September	<ul style="list-style-type: none"> • Obtain Board approval for budget. • Enter Budget into Quicken. • Within 90 days of the close of the fiscal year assist with the annual review of the prior year's finances.
October	<ul style="list-style-type: none"> • Complete <i>Small Charitable Organizations/Sponsors Registrations Application</i> when requested by the FL Dept of Agriculture and Consumer Services. (Month is approximate.) • Contact AAUW National to file with the IRS Form 990-N (e-Postcard) for the Fiscal Year that just closed.

TIPS

- This position requires the officeholder to be detail-oriented, analytical, and organized and to have knowledge of Microsoft Windows and Quicken or willingness to learn those applications.
- This position also requires a commitment to complete tasks within deadlines. The most time-sensitive and labor-intensive tasks are bunched at the beginning of the fiscal year between July and October.
- The position comes with an HP/Windows PC and a Finance Director email account. Assuming you have your own computer, this means you will be using two, which requires you to allocate physical space within your home, check emails on two different computers on a regular basis, and if you are a MAC user, contend with switching between two different keyboards and operating systems daily.
- This position is much more than writing checks and balancing the checkbook. There is a steep learning-curve to gain knowledge about AAUW Membership Database, Quicken, dues options, and government reporting requirements.
- Bank statements are available online on the 1st of each month. Board meetings are the 1st Tuesday of the month. At best there is a short window between getting the statement, balancing the checking accounts, and preparing the monthly financial report for the Board. Some months the bank statements are not available until the day of the Board Meeting which means the monthly finance report must be created before the checkbooks are balanced. If the accounts need to be changed to balance the checkbooks, a revised financial report must be created.