



# Treasurer Duties

This document outlines the duties of the Chapter Treasurer according to Phi Sigma Pi's National Constitution. It should be noted, however, that this document is not all-inclusive. Additional duties may be assigned by the Chapter or sheltering institution.

The Treasurer shall:

- A. Report at the Chapter meetings the financial status of the Chapter accounts, including, but not limited to, delinquent Dues;
- B. Remit appropriate moneys to the National Office by the specified due date;
- C. Propose, in conjunction with the Finance Committee (Fund-Raising Committee), the budget for the next fiscal year;
- D. Receive and record all moneys of the Chapter and provide for the moneys' security;
- E. Adhere to the budget approved by the Executive Board and the membership of the Chapter;
- F. Pay all debts and expenses;
- G. Maintain a record of receipts and expenditures and balance the accounts;
- H. Serve as an Ex-officio Member of the Finance Committee (Fund-Raising Committee) and all other general Chapter purpose monetary generating Committees;
- I. Provide explanations to questions posed by the Financial Review Board (Group conducting the Chapter's Annual Financial Review) for the completion of the Financial Review Board's report;
- J. Preside over the meeting of the Chapter in the absence of the President, Vice President and Secretary;
- K. Be a voting Member of the Executive Board.

*Phi Sigma Pi National Constitution (Article XI, Section 8)*

**As Treasurer, you are responsible for maintaining financial records, including receipts, bank statements and reimbursement forms. These items should be kept in a secure and accessible location for seven years.**

**Be prepared to provide a complete reports of all accounts, including income and spending, at each Chapter Meeting. This keeps the Chapter up-to-date on the status of accounts and helps to maintain transparency for the sake of the Chapter.**

**Dues amounts and deadlines for paying them to the National Office can be found at [phisigmapi.org/duedates](https://phisigmapi.org/duedates)**

Check out the Treasurer Resources under "Officers" at [phisigmapi.org/resources](https://phisigmapi.org/resources) for tools to help you excel in your role as the Chapter Treasurer:

- The Chapter Budget
- Creating an Annual Budget
- Why is Budgeting Important?



# Treasurer Duties

Serving as an Ex-officio Member of the Finance Committee, Fundraising Committee and any other committees that bring funds into the Chapter is an important part of the Treasurer role that ensures that the financial state of the Chapter remains secure.

## Working with the Fundraising Committee

Determine reasonable and sufficient fundraising goals for the Chapter.

These goals should be based on:

1. Financial goals of the Chapter, for example, establishing a Subrosa Fund or sending a large number of Members to Leadership Academy
2. Planned programming from the Chapter Standing Committees
3. The number of Active Members in the Chapter able to participate in fundraising
4. The amount of money that you plan to donate to HOBY, a local philanthropy and National Fraternity funds

## Working with the Finance Committee

Determine an annual budget for the Chapter.

This budget should be based on:

1. The amount of dues-based income the Chapter will collect during the year
2. The amount of non-dues income (fundraising proceeds, etc.) that the Chapter will raise during the year
3. The amount that will be spent by the Chapter on programming, dues, donations, etc.
4. The amount that may be incurred for fines and fees from the National Office or sheltering institution

**An internal financial review should be conducted by the Chapter each year. You should also be prepared for an annual financial review by outside entities, including the National Office or sheltering institution.**

**Be sure to maintain accurate and organized information about Chapter accounts. Collect information from the Chapter Standing Committee Chairs about their Committees' expenses and retain statements from all bank accounts.**