

**POTOMAC VALLEY WATERCOLORISTS'
TREASURER POSITION DESCRIPTION**

10-15 hours/month

The Potomac Valley Watercolorists' Treasurer is a member of the Board of Directors. The Treasurer is also a member of the Finance Committee and reports to the chair of that committee. The Treasurer's responsibilities include:

- **Financial reporting:** In coordination with the bookkeeper (Gadfly), prepares and delivers accurate and timely financial reports regarding income and expenses to the board and the Finance Committee. Reports also include the status of such holdings in bank accounts and investment accounts.
- **Budgeting:** Creates an annual budget with the Finance Committee.
- **Financial transactions:** Performs and approves financial transactions, processing accounts payable and accounts receivable. The Treasurer withdraws cash to use at PVW events and deposits cash from sales/raffles/donations at shows or other events.
- **Reconciliations:** Performs periodic bank account or credit card reconciliations.
- **Tax Returns:** Oversees the filing of tax returns in coordination with the bookkeeper (currently Gadfly).
- **Defines required income and tax reporting requirements** for local jurisdictions, if any. Currently, PVW is registered in Maryland and a Maryland Business Entity Annual Report is required. The PVW bookkeeper (currently Gadfly) may help with this but it is normally an internal function of the Finance Committee.
- **Bylaws:** have a firm understanding of PVW's bylaws and laws that apply to PVW.
- **Safeguarding the organization's data and sensitive financial information.**

Best Practices:

- **Strategic planning:** Develops short and long-term financial goals with the Finance Committee.
- **Programs:** Coordinates with program chairs to ensure timely input of revenue/expenses for events.
- **Board advice:** Provides advice on potential opportunities, risks, and tax implications of financial plans with the assistance of the Finance Committee.
- **Fundraising:** Participates in recommendations on fundraising.