



U.S. MASTERS SWIMMING

Position Description

Position title	LMSC Treasurer	
Start date / End date or Term length	Ongoing	Elected position, term varies by LMSC.
Estimated hours/days required per month	8 - 15 hours per month	
Reports to	LMSC Chair	
Direct Reports	none	
Role overview and purpose, and how it relates to the organization's mission		
<p>The Treasurer of the LMSC is responsible for managing the LMSC financial operations. The position works closely with the LMSC Registrar, the Chair and USMS National Office to regularly manage deposits and fund transfers throughout the year. The Treasurer submits accounting and budgetary reports and updates that serve to inform the LMSC, its members, and the USMS National Office. These updates include an Annual Financial Report, Budget and the appropriate IRS tax forms by their required deadlines.</p>		
Key responsibilities		
<ul style="list-style-type: none"> • Maintaining the LMSC's bank accounts, including monthly reconciliation. • Depositing checks into the bank accounts within two weeks of receipt. Overseeing deposits made by others (such as, registration checks deposited by the registrar). • Reconciliation of deposits, USMS Invoice and Credit Memo to Club Assistant. • Issuing and signing checks for all expenses authorized, directly or indirectly, by the LMSC. • Keeping an accurate record of the accounts and providing periodic reports to the LMSC. • Insuring that the financial records are periodically inspected by a third party. • Creating/updating a reimbursement form to be included with all expense requests. • Compiling an annual proposed budget for the LMSC. • Archiving all financial records of the LMSC. 		

Key deliverables
<ul style="list-style-type: none"> • Creating an Annual Financial Report and sending a copy to the USMS National Office no later than April 30th of the following year. • Filing appropriate (990-N or 990-EZ or 990) tax forms with the IRS annually within 4 ^{1/2} months after the end of the calendar year (May 15). • File appropriate State forms, as needed (i.e., tax forms, annual meeting minutes, etc.) in accordance with required deadlines. • Issuing an IRS form 1099-Misc to any individual who receives more than \$600 for services rendered by required deadline.
Recommended skills, experience and attributes
<ul style="list-style-type: none"> • Communication with all Board volunteers, especially the Chair and Registrar. • Commitment to timely financial reporting and deadlines. • Computer • Spreadsheet software • Accounting software, such as Quicken or Quickbooks. Quickbook online makes it easier for third party review and to pass financial information to the next Treasurer. • Good math skills • Detail-oriented
Recommended training
<ul style="list-style-type: none"> • Basic accounting, i.e.: reconciling the checking account, account coding transactions, • Preparing reports • Preparing budgets
Benefits for the volunteer
<ul style="list-style-type: none"> • Managing financial information is a transferrable skill • Satisfaction of being a direct contributor to LMSC operations • Becoming acquainted with the many capable and enthusiastic members of the organization.
Benefits to USMS
<ul style="list-style-type: none"> • Confidence that LMSC finances are managed accurately with integrity and transparency. • USMS can assess the organizational stability of the LMSC.
Other suggested requirements of the role
<ul style="list-style-type: none"> • Develop a Financial Manual and Procedure document related to your own LMSC to help facilitate training/transition to a new Treasurer or reviewer. • Develop a policy for cash reserves • Develop a policy for over-budget expenditures • Succession planning to recruit a capable successor for handling your role and responsibilities.