

## Does your Treasurer Job Description Add Up?

When considering your role as treasurer, think of the following:

- a) Hands On/Off: How closely will your treasurer work with staff on finance-related matters? If the treasurer is taking on a management role, how will your co-op put in place checks and balances?
- b) Terms: Treasurer should serve no more than 3 consecutive years. It is important from a governance perspective to have turnover in the role.
- c) Reporting Obligations: If you have staff, the treasurer is responsible for ensuring payroll deduction payments have been made to CRA each month. If you have external financial reporting obligations these would also be the responsibility of the treasurer.
- d) Information Sharing: A good treasurer will also work to ensure that the board and members have the knowledge they need to understand the financial information they are receiving
- e) Up to Date Account Information: Treasurer should also ensure that the Credit Union or Bank has up to date information regarding who should have access to the co-ops accounts.
- f) Spot Checks: The treasurer is responsible for providing oversight to ensure that procedures are followed. The treasurer should ask questions, conduct periodic spot checks to make sure processes are being followed (Spot checks can be done by a third party)

*What else?*

Take a look at the template Treasurer Job description, take a look at your co-op's Treasurer Job Description. Is anything missing?

