

## **Chapter 4 Treasurer**

### **4.1 Bank Account**

- a) The Treasurer maintains EOSARDA's bank Account at the TD Canada Trust Convent Glen Shopping Centre, 6489 Jeanne D'arc Blvd. N, Orleans, Ontario, K1C 2R1. The bank's phone number is 613-824-0603

### **4.2 Signing authorities**

- a) All cheques require two signatures of duly authorized Board Members, one of whom is almost always the Treasurer. Signing authorities are on file with the bank.
- b) Ideally the authority to sign cheques should be limited to the President, Vice-President and Treasurer. However, the size of the Eastern Ontario region and the geographic distribution of Board members have made this impractical. Therefore, at the discretion of the Treasurer, a limited number of additional signing authorities may be granted.

### **4.3 Financial Reports to Board and Council**

- a) The Treasurer makes monthly reports to the Board and semi-annual reports to the Council of Dancers on progress of expenditures and revenues against the budget as well as statements of the overall financial status of the Association.

### **4.4 Pre-approved Payments**

- a) The Treasurer has been authorized by the Board to approve payment of a limited number of items without seeking a motion from the Board. These are:
  - Travel expense claims that fall within the limits prescribed by the By-laws;
  - Financial Assistance for Recruiting and Club Promotion activities that meet the prescribed criteria;
  - Dance Leader Bursaries that meet the prescribed criteria;
  - Annual OACA and RDTA grants that meet the prescribed criteria; and
  - Square Time printing costs.
- b) Notwithstanding the foregoing, the Treasurer may, at his or her discretion, refer any application to the Board for its review, approval or rejection.

### **4.5 Petty Cash and Discretionary Spending Authority**

- a) The Board has approved the establishment of a Petty Cash fund of \$50.00 for the use of the Treasurer for the reimbursement of small out-of-pocket expenditures. Application for reimbursement from this fund should be made to the Treasurer and accompanied by an original receipt.
- b) Other than the foregoing, all claims for payment must first be approved by the Board sitting in plenary session prior to being processed by the Treasurer. No discretionary spending authority beyond that specified in Paragraphs 4.4a and 4.5a has been give to any other Officer or Director, including the President.

- c) To avoid problems it is recommended that, for all but emergency items, approval in principle of the Board should be sought before incurring any financial obligations or agreeing to any undertaking that might result in a financial obligation on the part of the Board.

#### **4.6 Annual Audit**

- a) It is the Treasurer's responsibility to ensure that an independent audit of the Association's book is conducted on an annual basis.
- b) The results of this audit will be presented by the Treasurer to both the Board and Council of Dancers in a timely manner.