

Society of
RISK MANAGEMENT
CONSULTANTS

SOCIETY OFFICERS

TREASURER

1. **Duties:** "The Treasurer shall have charge of the receipt of funds of the Corporation, with power to endorse, deposit or collection and credit to the account of the Corporation, in such depository or depositories as may be selected by the Board, all instruments for the payment of money received by the Corporation, shall have the power and authority to disburse funds of the Corporation, alone or jointly with another Officer or Officers, as may be authorized or directed by the Board of Directors, and shall have the duty to keep and render accurate accounts of all such receipts and disbursements" - SRMC Bylaws Article V, 5.3(d).

2. **The Treasurer shall :**
 - 2.1. After the Annual (Fall) meeting but by December 1 each year, send invoices for the subsequent year's dues and affirmation statements to all full members and associate members, with notice that such dues are due January 1 and that, in order to avoid a late fee payment, must be received by the Treasurer on or before March 31. The invoice shall also state in order for the member to be included in the Membership (Territorial) Directory the dues and affirmation statement must be received by the Treasurer by January 31.

 - 2.2. After the Annual (Fall) meeting but by December 1 each year, send affirmation statements to all Life members, with notice that signed statements are due by January 1 and that, in order to continue as a member in good standing, must be received by the Treasurer on or before March 31. The notice shall also state in order for the member to be included in the Membership (Territorial) Directory the signed affirmation statement must be received by the Treasurer by January 31.

 - 2.3. Following the January 31 dues payment cut off date for the Membership (Territorial) Directory, but no later than February 15, the Treasurer shall notify the Secretary of those members eligible to be included in the Membership (Territorial) Directory.

- 2.4. No dues will be charged for members accepted at the Fall Conference for that year. Those members accepted at the Spring meeting will be billed a pro-rated amount of dues for the remainder of that year, rounded off to the nearest \$10.
- 2.5. Notify, by Registered Mail, each member and associate member who has not paid dues by March 31 that they have been assessed a \$25.00 late fee and that payment of dues and the late fee must be made by May 1. Failure to pay by May 1 will result in an automatic termination of membership and the President will be notified so that he/she can inform the member of their termination of membership. Reinstatement will require the payment of a reinstatement fee of \$50.00 before the end of the year in addition to the previously billed dues and late fee.
- 2.6. If Affirmation Statement is not received by March 31, the Treasurer will follow up with the member requesting that the Statement be signed and forwarded. If not received within a reasonable time, the President should be notified so that further action can be taken..
- 2.7. Arrange for and distribute Membership Certificates to all Full and Associate members in good standing following receipt of a signed affirmation statement and annual dues payment for the year to which the Membership Certificate applies. Membership Certificates shall be issued to Life members following receipt of a signed affirmation statement for the year to which the Membership Certificate applies.
- 2.8. Arrange for and distribute Membership Certificates to Honorary Members on an annual basis.
- 2.9. Properly record and deposit all cash receipts of the Corporation into accounts approved by the Board of Directors as depository(ies) for Corporate funds.
- 2.10. Disburse funds of the Corporation, as required, in a timely fashion, and keep detailed records of receipts which will provide sufficient information concerning the nature of the expenditure, and verify that amounts as billed to the Corporation are proper in terms of purpose and amount.
- 2.11. Pay all fees and taxes assessed by any Federal or State governmental authority.
- 2.12. File any necessary forms required by the Internal Revenue Service, or other Federal or State regulatory agencies, in a timely manner.
- 2.13. If necessary, engage the services of a Certified Public Accountant to assist the Corporation in matters involving the non-profit status of the Corporation, and for advise regarding compliance with IRS regulations or other regulations affecting the Corporation.

- 2.14. Remit premiums for SRMC's insurance coverages upon receipt of invoices from Insurance Committee.
- 2.15. Maintain a current roster of all members, associate members, life members, and applicants, with corresponding records of dues or fees paid and/or receivable.
- 2.16. Attend semi-annual Board Meetings and Membership Meetings and other special Board Meetings of the Corporation.
- 2.17. Maintain accurate records of cash receipts, disbursements, and surplus, and submit formal reports of such items to the general membership at least twice annually. This first such report each year shall display the financial condition of the Corporation valued as of the preceding December 31.
- 2.18. Prepare an annual budget for the succeeding fiscal (calendar) year and present it at the Annual (Fall) Board Meeting and Meeting of the Members.
- 2.19. Record information submitted by the Chairman of the Membership Committee regarding applicants, new members, and new associate members, so that proper application fees and dues if any can be collected.
- 2.20. Issue advance payments, as required, in connection with SRMC sponsored events such as semi-annual membership meetings, and other special meetings authorized by the Board.
- 2.21. Issue payment of monies for awards as follows:
 - 2.21.1. Annual Associate in Risk Management Program Award for Academic excellence - \$250.00.
 - 2.21.2. College of Insurance - Annual College Sponsorship - \$150.00.
 - 2.21.3. Brennan-Coate Award, each year for student paper on risk management - \$1,000 plus expenses to attend the Society's Fall Conference.
 - 2.21.4. Others as may be authorized by the Board and/or General Membership.
 - 2.21.5. Invest, with the concurrence of the President and the President-Elect, Corporate funds.
- 2.22. Maintain a supply of the SRMC brochure "The Independent Risk Management Consultant" to sell to members at \$1.00 per copy.

3. **Guidelines For Judging Validity Of Reimbursable Expenses Incurred By Officers, Directors, Committee Members, And Others In The Performance Of Duties For SRMC.**

- 3.1. Telephone – all telephone toll charges for phone calls made regarding SRMC business;
- 3.2. Stationery - all actual costs incurred for paper, envelopes, printing, ledgers, or other materials necessary to carry out SRMC business;
- 3.3. Delivery - actual costs for postage, handling, customs, and express or other delivery services;
- 3.4. Copying - actual costs incurred to reproduce materials necessary to carry out duties for SRMC;
- 3.5. Meetings - actual costs of advance payments made by members, or member firms, for hotel, meal, entertainment, conference materials or tours in connection with semi-annual meetings, special Board Meetings;
- 3.6. Meetings - Expenses (e.g., travel) incurred by a member or a member's firm in arranging a conference if the expenses are included in the budget of the conference and the expenses are pre-approved by the Executive Committee.
- 3.7. Travel and Lodging - as authorized by the Board of Directors;
- 3.8. Data Processing - actual costs of blank disks, or programs purchased solely for the purpose of carrying out authorized SRMC functions;
- 3.9. Extraordinary Administrative - reasonable expenses incurred for contractors to transcribe, collate or perform other administrative work in connection with "special projects", or in accomplishing the duties of the Secretary. (BOD 4/10/97)
- 3.10. Officers, Directors and members shall not be reimbursed for time or travel incurred in connection with SRMC business, or to attend Board Meetings, Membership Meetings, or other functions, unless reimbursement is specifically authorized by the Board of Directors, or otherwise authorized above.