



Treasurer

Service Description

Position Purpose

The powers and duties of the Treasurer are provided within Section 7.03 of the AIA Virginia Bylaws which reads as follows:

“The Treasurer or his or her designee shall assure that all monies, funds, securities, and properties of AIA Virginia are properly collected, held, and disbursed; that all financial records and systems are accurate and professional; that the Board, officers, and committees are properly updated about AIA Virginia’s financial status, and shall help the Audit Committee conduct an annual audit of the financial records of AIA Virginia.”

An effective Treasurer will possess financial literacy with the ability to read, analyze, and understand various financial statements so that sound recommendations can be made to the Board through the respective Finance and Audit Committees. This position plays an instrumental role in financial planning for the organization through working with the Executive Vice President in developing the annual budget, reviewing investments, and recommending contribution amounts to the Financial Contingency Fund (FCF). It is noted that the Treasurer is responsible for leading the organization’s audit process with an outside auditor.

The Treasurer also serves as Chair of the Finance Committee and Chair of the Audit Committee.

Key Areas of Finance Committee Business

- Review, discuss, and make recommendations on the preliminary and final budget before presentation to the Board of Directors
- Make a recommendation to the Board of Directors on dues levels annually
- Make a recommendation to the Board of Directors on contribution amounts to the organization’s Financial Contingency Fund annually
- Review the IRS Form 990 annually and present to the Board of Directors annually

Key Areas of Audit Committee Business

- Monitor accounting policies and principles, monitor internal control processes, and oversee the hiring and performance of external auditors.
- Hire, monitor, and evaluate the performance of the external auditor.
- Review and discuss the findings of the draft audit. Engage the auditor, as needed, to obtain any clarifications or resolve any outstanding questions.
- Make a recommendation to the Board of Directors annually on approval of the final audit document.

- Make a recommendation to the Board of Directors annually (June) on selection of outside auditor.

Anticipated Time Commitment

The below represents an approximate number of meetings. Committee meetings are often hosted virtually. Board meetings will typically be held in person and likely have a virtual option. Currently, two out of six Board meetings are held at Virginia's Schools of Architecture to engage the next generation of architects [in-person attendance strongly encouraged]. The annual retreat is in person. Based on the organization's business needs, there may be times where more or less meetings are required.

Board of Directors: 6 meetings per year (3 to 4 hr. ea)

Executive Committee: 6 meetings per year (1 hr. ea)

Annual Retreat: 1 meeting per year (2 days)

Audit Committee: 2 – 3 meetings per year (1 hr. ea)

Finance Committee: 4 – 5 meetings per year (1 hr. ea)