**PROPOSED ARTICLE VIII, SECTION 8:**

**Section 8.** The Treasurer shall perform the functions of receiving income and making disbursements on behalf of the Chapter, regularly reporting the financial transactions and balances to the Chapter’s Executive Board, and preparing the proposed annual Chapter Budget and related reporting.

**Section 8A.** Principal duties of the Treasurer include collecting members’ annual dues and other income; making disbursements in accordance with the approved Chapter Budget or otherwise authorized by the Chapter Executive Board; depositing income, and performing such other related duties as assigned by the Chapter’s President or Executive Board.

**Section 8B.** The Treasurer is responsible for keeping records of transactions in such recording media and formats that support a clear audit trail, record retrieval, and financial management reports to the Chapter Executive Board.

**Section 8C.** The Treasurer will coordinate with the Chapter President and Secretary during the fourth quarter of each calendar year to verify that all certificates, filings, and forms required by state or federal statute for the next calendar year are filed in a timely manner including any payment required with a respective filing.

**Section 8D.** Receipt and disbursement of funds by the Treasurer will comply with written and approved policies and procedures established by the Chapter Executive Board as well as transactions directed and approved by either the Chapter Executive Board, or vote by the membership at a meeting convened in accordance with Article VII. A copy of the source documentation of these procedures and policies will be maintained as part of the Treasurer’s records.

**Section 8E.** Treasurer will also perform those duties and responsibilities as specified in Article XII.

**Section 8F.** An up-to-date turnover folder specifying actions for recurring processes and procedures to be followed to perform duties as specified in Article VIII, Section 8, and Article XII of the By-laws; documenting all policy instructions related to financial management and practices as directed by the Executive Board; and containing the most recent Audit Report will be maintained by the Chapter Treasurer.

**PROPOSED ARTICLE XII:**

**Section 1.**  The Chapter President has overall responsibility for the Chapter’s financial management, accounting, stewardship, and other actions and activities assigned by the Chapter’s By-laws, and policies and procedures approved and issued by the Chapter Executive Board. The President is assisted in executing all financial responsibilities by the Executive Board, and standing and special committees appointed by the President.

**Section 2.** The Chapter’s fiscal year opens on the first day of January of a calendar year, and closes on the 31st day of December of that same year.

**Section 3.** The Chapter Executive Board, in support of the Chapter President, manages the finances of the Chapter as described and limited by this Article and the other Articles within these By-laws.  The Board is required to formulate, approve, and issue policies and Chapter-wide procedures as needed to specify actions required for income, expenditure, reimbursement, and acquisition and disposal of assets. The Board shall, to the best of its ability and experience, exercise due diligence and sound business practices in making financial decisions on behalf of the Chapter.

**Section 3A.** During the fourth quarter of the fiscal year, the Board is responsible for providing budget guidance for the next fiscal year to both the Chapter Treasurer and the Columbia River MOAA Foundation (CRMF). Fiscal guidance should include any special funding or projects projected to have significant impact on the next year’s budgets of the Chapter and also the CRMF.

**Section 3B.** The Board must approve the annual Chapter Budget prior to the Chapter’s Annual Meeting at the beginning of the calendar year.

**Section 3C.** The Board must act within the first three quarters of the calendar year on the recommendations contained in the previous year’s Annual Audit.

**Section 3D**. The Board must approve and follow the agreed procedures as established by the Chapter and CRMF for the collection of donations and disbursement of funds from CRMF.

**Section 3E**. The Board must approve by a 67% (two-thirds) majority a policy of a single signature check-writing authority. This policy, when applied, must be approved annually at the first Board meeting of each Chapter fiscal year, and may be rescinded at any time by a 67% (two-thirds) majority of the Board.

**Section 4.** The Chapter Treasurer, in support of the Chapter President and Executive Board, performs those functions as specified Article VIII, Section 8, of these By-laws, and by such duties assigned by policies and procedures approved and directed by the Board. Additionally, the Treasurer will keep all financial records and documents current and ready for audit at all times.

**Section 4A.** The Treasurer will present a current written financial report at each Board meeting to include advising the Board when there are variances between the budget and expected revenues or disbursements.

**Section 4B.** The Treasurer will give an Annual Financial Report, and present the current year Budget as approved by the Board at the Annual Meeting. The annual financial report will also be provided in written form to the Chapter Secretary at the Annual Meeting.

**Section 4C.** Donations received by the Chapter for the CRMF will be deposited in the CRMF bank account, or otherwise transferred to the CRMF Treasurer at least monthly. The deposit or transfer shall be documented in the Chapter’s financial records. A listing of donor names and amount donated, including any donor’s stated use for the donation, shall be provided to the CRFM Treasurer in accordance with procedures established between the Chapter and the CRMF.

**Section 5.**  The financial records and documentation for the previous four quarters shall be audited during the fourth quarter of the Chapter’s fiscal year. The audit will be conducted in accordance with the Chapter’s General Procedures Audit Guide by a special committee appointed by the Chapter President.

**Section 6.** The Chapter has an “open book” policy, and any member in good standing may request to examine the financial records of the Chapter and the minutes of the Executive Board meetings by scheduling such a meeting with the President or Treasurer.