

Treasurer

Position Type: Volunteer

Reports to: Board of Directors, Lacombe Minor Softball Association (LMSA)

Job Description:

The Treasurer of the Lacombe Minor Softball Association (LMSA) is a key member of the Executive Team responsible for overseeing the financial health and integrity of the association. This position involves maintaining accurate financial records, managing the budget, ensuring compliance with relevant regulations, and providing strategic financial insights to support the association's goals. The Treasurer plays both a hands-on and strategic role, working closely with other board members to ensure sound financial decision-making.

As LMSA is recognized as a society within the Government of Alberta, the Treasurer is also responsible for filing the association's annual return with the Alberta government, ensuring the organization remains in good standing.

Key Responsibilities:

Financial Record Keeping:

- Maintain accurate and detailed financial records of all LMSA financial activities, including community and performance programs.
- Ensure an audit trail of approvals for all financial transactions.
- Manage the association's accounting and bookkeeping systems, ensuring they comply with accepted financial standards.

Budgeting & Reporting:

- Prepare and present the annual budget to the Board of Directors for review and approval.
- Provide monthly financial updates and reports at board meetings, including financial statements and cash flow reports.
- Prepare a yearly Treasurer's Report for the association and the Performance Program, detailing income, expenses, and overall financial performance.
- Monitor cash flow and prepare financial projections and forecasts to assist in long-term planning.

Payments & Receivables:

- Manage the release of payments and track all expenditures, ensuring proper approvals are in place for disbursements.
- Work closely with the Registrar to ensure all registration fees and payments are collected and processed, including handling refunds and transfers as required.
- Coordinate with board members and program directors, such as the Facilities Director or Tournament Director, to ensure budget compliance and process payments for specific needs (e.g., umpire payments, facility rentals).

Compliance & Filing:

- File the LMSA's annual financial return with the Government of Alberta to maintain compliance with provincial requirements for societies.
 - Ensure compliance with other legal and regulatory obligations as required.
 - Work with external auditors if needed, ensuring timely and accurate submission of financial information.
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Strategic Planning:

- Provide strategic financial insights to the board, identifying potential opportunities or risks for the association.
- Run financial projections and assess the viability of strategic initiatives, such as new programs, facilities, or partnerships.
- Contribute to discussions on the future direction of LMSA, offering recommendations based on financial health and projections.

Financial Subcommittee:

- Lead the Financial Subcommittee, which meets quarterly to review financials in more detail and discuss strategic initiatives.
 - Present recommendations from the subcommittee to the Board of Directors for consideration and action.
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Authority:

- The Treasurer has the authority to release payments for approved expenditures, as authorized by the board or specific directors, in conjunction with an executive board member.
- Can sign off on financial transactions such as tournament expenses, equipment purchases, and contractor payments, ensuring alignment with budget approvals.

Commitment:

- The Treasurer is expected to attend all board meetings, prepare regular financial reports, and manage financial tasks throughout the softball season and the fiscal year.
 - Availability during peak times (e.g., registration periods, tournaments) and for quarterly financial subcommittee meetings if required.
 - Promptly address any e-transfers or payments as needed throughout the year.
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Term:

This position runs for a two-year term with the possibility of reappointment by the Board of Directors.