

# **Myerlee Circle Condominium Association**

6945 Dog Leg Way Fort Myers FL 33919

## **Job Description: Treasurer**

The Treasurer is identified as a Corporate Officer. Powers and Duties as defined in Exhibit "C" to Second Amended and Restated Declaration of Condominium, Page 13 of 21, states the following:

"The Treasurer shall have custody of all property of the Association, including funds, securities and evidence of indebtedness. They shall keep the Assessment rolls and accounts of the Members. They shall keep the books of the Association in accordance with good accounting practices and shall perform all other duties incident to the office of the Treasurer of a corporation."

- Work directly with the CAM to provide them with the budget, approved by the Board of Directors.
- Verify monthly bank statement reconciliations that are completed by the CAM from statements sent directly from the Banks to the CAM.
- Provide miscellaneous invoices to the CAM for payment after they have been coded to the appropriate line item in the budget, approved by the Director involved in the activity, a CAM employee and the Treasurer. Activity affecting withdrawals will be automatically processed by the CAM as it relates to budget allowances. These invoices require 2 approvals before payment. Anything the Treasurer is claiming for their own expense must be approved by the President or Vice President.
- The CAM will provide the following spreadsheets to the entire Board by the middle of each month reflecting activity of the previous month:
  - General Ledger Detail
  - Income Statement
  - Fund Balance Sheet
  - Aged Owner Balance
  - Prepaid Owners
  - Aged Open Items
  - Check Register Detail
  - Bank Reconciliation
- Prepare a summary of the above referenced reports and submit the summary to the Board of Directors at each monthly meeting.
- Maintain custody of records in the Clubhouse office of all Association Financial Records which includes, but is not limited to, funds, securities, other financial and monetary items and indebtedness. All files must be in the office within 45 days of receipt. Digital storage of these documents will be maintained by the CAM.
- CAM maintains owner accounts

- The CAM reports the number of owners in arrears; the Treasurer, along with the President, is to recommend Board action on owners in arrears, when delinquent.
- Manage and maintain Reserve Accounts in accordance with the Approved budget. Keep track of funds spent out of Reserves, in coordination with the CAM, and present a report when requested by the Board, or at Annual Meeting.
- Invest Association funds as directed by the Board of Directors in compliance with the Board's financial plans. All investments (Bank Accounts) must be opened with the signatures of three Directors, preferably the Treasurer, Vice President, President or Secretary.
- Budget - The President will form a Budget Committee. The Vice President will preside over the Budget Committee. The Treasurer will work with the Vice President to prepare the budget based on knowledge of past and present expenses and with projects in mind from other Directors. The budget will be submitted to the committee to fine tune and then, after the Committee has approved the draft, it will be forwarded to the Board for approval or revision.
- File the Annual reports with the Division of Corporations; update SUNBIZ, the state licensing organization, with the Officers and Directors after the Annual Board Meeting.
- Ensure with the President that the appraisal required by State law has been completed and reported to the insurance company. (Presently required every 36 months. Presently using 2022 appraisal for June 2025 flood insurance renewal. Plan to use the 2024 appraisal for future insurance renewals.)
- Ensure with the President that the audit required by the State has been completed and reported to the owners. (Presently has to be done yearly, but the Association can waive every other year. Last completed on the 2023 budget. We need to waive the 2024 audit at Nov 2025 annual meeting and hire an audit company to complete a 2025 audit in the 2026 budget.)
- Ensure with the President that the Structural Integrity Reserve Study is completed within State Laws and reported to the Association. (Presently required every 10 years. Last done 2018. Tentatively scheduled to complete in 2027. Budget for the 2027 budget.)