

Section 5: Treasurer

- a. The Treasurer is elected in February of every even year for a two-year term beginning the following July. There is no term limit or intervening term requirement.
- b. The Treasurer shall hold the funds of the Association.
- c. The MSCEA Treasurer shall receive an annual stipend of two thousand, five hundred dollars (\$2,500). The stipend will be paid in two equal payments, one in December and one in May depending on membership being over 60% FTE at the December and May Executive Board meetings. This stipend is in recognition of the amount of work required by the treasurer to comply with the legal requirements of an affiliate in Alaska. The treasurer will receive a 1099 NEC. and is encouraged to keep an expense log.
- c. d. The Treasurer shall disburse funds upon authorization of the Executive Board.
- d. e. The Treasurer shall provide a current detailed budget report, including an accurate accounting of receipts and disbursements, to each General Membership meeting.
- e. f. The Treasurer shall prepare an annual financial statement for review by members as directed by the Executive Board.
- f. g. Such books and financial records shall be closed and presented for independent financial audit.
- g. h. He/she shall keep the President and the Executive Board informed of the financial condition of the Association.
- h. i. He/she shall be the chairperson of the Budget Committee.
- i. j. He/she shall be bonded by the Association.
- j. k. If the Treasurer position becomes vacant, the Executive Board will select from the general membership a member to serve the remaining term of office.