



## CSURMA

## POLICY AND PROCEDURE NO. 15

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**ADOPTED:** December 9, 2011

**EFFECTIVE:** October 23, 2015

**REVISED:** **April 25, 2018**  
October 23, 2015

**SUBJECT:** RESPONSIBILITIES OF THE TREASURER AND THE SECRETARY-AUDITOR

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**POLICY:** Pursuant to California Government Code Section 6505 et seq. (referenced below) the CSURMA has designated in the governing documents the officer positions of the Treasurer and the Secretary-Auditor. It is the policy of the CSURMA that there shall a designation of the operational responsibilities of the Treasurer and the Secretary-Auditor as described in this Policy & Procedure No. 15.

**PROCEDURE:** The Treasurer and Secretary-Auditor shall perform the duties specified in California Government Code Section 6505 et seq. and other duties as designated by the Board of Directors, Executive Committee or AORMA Committee. To clarify the roles of the Treasurer and the Secretary-Auditor, the duties and responsibilities of the Treasurer and the Secretary-Auditor are described respectively as follows:

### TREASURER

The Treasurer shall serve as a member of the Executive Committee and have the following duties and responsibilities for CSURMA:

#### 1. FUNDS AND ACCOUNTS:

##### 1.1. ACCOUNTS

1.1.1. The Treasurer shall establish and maintain funds and accounts in compliance with good accounting practice.

##### 1.2. RECEIPT

1.2.1. The Treasurer shall receive all funds for custody by the entity.

1.2.2. The Treasurer ensures all funds are deposited to the proper program fund accounts.

1.2.3. Upon receipt of the approved premium deposit allocation, the Treasurer bills and collects annual premiums, quarterly premiums, and special assessments from all members.

##### 1.3. DISBURSEMENT

1.3.1. The Treasurer shall pay any sums due out of monies of the Authority, as approved for payment.



**2. REPORTING**

- 2.1. The Treasurer maintains a central accounting system for CSURMA.
- 2.2. Unaudited financial statements will be produced as requested by the Executive Committee to show the accounting transactions by fund.
- 2.3. The Treasurer shall engage a certified public accountant or public accountant to perform an independent financial audit as provided by law.
- 2.4. The Treasurer shall create a quarterly investment report for review by the Executive Committee.

**3. CASH AND DEBT MANAGEMENT**

- 3.1. The Treasurer manages the cash flow of CSURMA which includes investing the excess monies over the required immediate expenditures for the Authority.
- 3.2. The Treasurer administers short-term and long-term debt financing, authorized by the Executive Committee
- 3.3. The Treasurer shall maintain a detailed record of every loan, including an entry on the loan register showing each loan and payment.

The duties of the Treasurer vary and play a key fiduciary role in the operation of the Authority.

**SECRETARY-AUDITOR**

The Secretary-Auditor shall have the following duties and responsibilities for CSURMA:

**1. BUDGET**

- 1.1. The Secretary-Auditor shall ensure that all bills are reviewed and approved for payment before payments are issued by the Treasurer.
- 1.2. The Secretary-Auditor may examine the Treasurer's book on behalf of the CSURMA Executive Committee to check for accuracy.
- 1.3. The Secretary-Auditor acts as the CSURMA budget officer and shall be responsible for the preparation and administration of the budget.

**2. MISCELLANEOUS DUTIES**

- 2.1. The Secretary Auditor also conducts the sale of surplus items such as office equipment.
- 2.2. The internal audit duties may also fall under the direction of the Secretary-Auditor as directed by the Executive Committee.
- 2.3. The Secretary-Auditor serves as Secretary of the CSURMA.

**3. AUTHORITY TO BIND INSURANCE AND RENEW SERVICE AGREEMENTS**

- 3.1. The Secretary-Auditor is authorized to finalize negotiations with insurers and to bind insurance on behalf of the CSURMA.
- 3.2. The Secretary-Auditor is authorized to renew or extend service agreements on behalf of the CSURMA.



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- 3.3. The Secretary-Auditor shall provide a report to the Executive Committee summarizing the insurance bound or service agreements renewed or extended pursuant to the authority granted under this Policy and Procedure.

The duties of the Secretary-Auditor are directly accountable to the Executive Committee in the implementation of the policies, procedures and programs of the CSURMA.