

JOB DESCRIPTION

TREASURER OF CIELITO LINDO DE TUBAC'S BOARD OF DIRECTORS

• PER CIELITO LINDO'S BY-LAWS:

The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual review of the Association's books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the Membership at its regular annual meeting, and deliver a copy of each to the members. The Treasurer and President may in writing delegate to a professional management company the authority to execute checks for ordinary and necessary operating expenses of the Association. Capital expenses shall require the signature of the Treasurer and President.

• AS PRACTICED IN CIELITO LINDO:

The Association's Manager performs most of the functions listed in Cielito Lindo de Tubac's By-Laws. The Treasurer, a position required by law, has few responsibilities other than co-signing certain checks and participating in the evaluation and monitoring of the Association's budget.

- FISCAL RESPONSIBILITY to the members of the community is an important function of the Association's Board of Directors.
- The ASSOCIATION'S BUDGET should be sufficient to ensure the maintenance necessary to maintain the property values of the community while maintaining dues at an amount that does not detract from the property values of the community.
- The Board's Treasurer will keep these two considerations prominent during the Board's budget discussions.
- An ADEQUATE RESERVE ACCOUNT must be maintained by the Board of Directors.
 - The amount necessary to fully fund the Association's Reserve account is determined by a Reserve Study.
 - The Association's Reserve Study will be updated at intervals not to exceed five (5) years.

The Board's Treasurer, in collaboration with the Manager will ensure that:

- The Reserve account is being maintained at a sufficient level of funding.
- A Reserve Study is completed at appropriate intervals.
- An ANNUAL AUDIT, REVIEW OR COMPILATION of the Association's finances is required (ARS§33:1810)
- The Board's Treasurer, in collaboration with the Manager, will ensure that this evaluation is completed.
- The position of Treasurer and that of Secretary may be combined into a single Board position.