

Wilderness Trails Homeowners Association

Roles and Responsibilities - Treasurer

The Treasurer has a fiduciary obligation to put care for the community above prejudice, self-interest, or other demands.

Duty of Care –

- Make decisions based on what is best for the community.
- Provide due diligence to make well-informed decisions.

Duty of Loyalty

- Set aside personal interests (avoid conflict-of-interests)
- Put the well-being of the community first when making decisions.

Duty to Act

- Carry out obligated task.
- Do not make decisions or regulate outside scope of authority.

Duty of Confidentiality

- Maintains confidential information concerning the board and community members.

Essential tasks of the Treasurer include the following –

- Develop and enforce strong internal controls and financial management policies.
- Ensure accurate and complete financial reporting.
- Regularly obtain mail from PO box.
- Reports the financial status of the organization at all board meetings and/or when a board member requests records.
- Ensures proper maintenance of financial records.
- Collection and deposit of homeowner payments
- Paying the subdivisions bills, with approval and proper paperwork
- Managing the QuickBooks and other paper records
- Creating invoices for homeowners, including annual, special, and other assessments
- Review and enforce financial policies and procedures.
- Reconcile bank accounts and produces financial statements.
- Ensures legal and tax forms are filed on time.
- Assists in preparing the annual budget.
- Maintains and coordinates contracts with common services (Trash/Salt and Snow Removal/Mowing)
- Knowledgeable about WTOA governing documents.