

TREASURER'S DUTIES AND DELEGATION

I. OBJECTIVE

To define the Treasurer's duties and permit the delegation by the Treasurer of certain duties.

II. POLICY

- A. According to Article VII, Section 7 of the Bylaws, GVEA's Board Treasurer is responsible for the **custody of all funds and securities of GVEA**. This responsibility is shared by the full Board.
- B. According to Article VII, Section 7 of the Bylaws, GVEA's Board Treasurer is responsible for the **acceptance of payments, the issuance of receipts for all monies paid to GVEA, and for the deposit of all such monies in the name of GVEA in such financial institutions as shall be selected by the Board**. Those duties are hereby delegated to the President & CEO, or the President & CEO's designee.
- C. GVEA's Board Treasurer will be responsible for reviewing the expense reports submitted by the directors and CEO on a quarterly basis prior to submission to the full Board for approval.

III. RESPONSIBILITY

The Board and the President & CEO are responsible for compliance with this policy.

ADOPTED: April 15, 1987

AMENDED: June 26, 2017