

Job Description of OSRT Financial Manager

The Financial Manager is responsible for fiduciary oversight and transacting the business necessary to achieve the OSRT's and OSRTERF's (OSRT Education Research Foundation) goals and to fulfill its mission.

Qualifications:

- Should be an active member of the OSRT
- Should have the skills, resources and willingness to provide financial management services
- Should have experience and/or interest in budgeting, accounting and the financial transactions of an organization
- Should have an understanding of the legal requirements of a Non-Profit 501(c)(6) and 501(c)(3) organization
- Should have an understanding preparing and understanding contracts
- Have the ability, knowledge, and communication skills to research and respond to fiduciary and compliance questions that are raised by the board and membership
- The term of this position runs the course of the organization's fiscal year which is 9/1 through 8/31; renewed annually. In the event the position is not renewed on or before 7/1, the Financial Manager agrees to continue to provide services on a month-to-month basis until the next board meeting.

Specific Duties of the Position

- Attends all required Board, Special Meetings, Annual Meeting, and Student and Educator Symposium (SES) as required (may attend via Zoom as approved by the Board Chair)
- Works closely with the Executive Secretary and Webmaster
- Responsible for the collection of and accountability for all funds of the Society and the disbursement of funds as approved by the OSRT Board of Directors and the OSRTERF Board of Trustees
- Oversees the budgeting process including budgeting and accounting for expenditures and assists the OSRT Board of Directors and OSRT Foundation Board of Trustees in exercising its fiduciary duty
- Provides the Board financial reports (approved budget, current budget, variance for each line item) during every Board meeting and presents a budget for approval at the Annual Meeting
- Attends ad hoc meetings/calls as needed
- Prepares and submits required documents as stated yearly to the ASRT
- Works with the designated CPA to prepare the required IRS tax documents and 1099 forms
- Performs other duties as required

Basic duties performed by the Financial Manager on a weekly, monthly, yearly basis:

The Financial Manager shall:

Maintain all financial accounts under the control of the OSRT Business Association Executive Board of Directors and the OSRT Education and Research Foundation Board of Trustees.

1. Receive and record all funds of the OSRT Business Association and the OSRT Foundation.
 - a. All funds shall be deposited, into the designated checking account for either the Association or Foundation
 - b. Checks will be endorsed for DEPOSIT ONLY utilizing the designated stamp for the organization as follows:
 - c. Credit card transactions will be processed utilizing FIFTH THIRD BANK Merchant Services on-line and/or telephone system. These will be directly deposited into the designated checking account.
 - d. PayPal transactions will be processed with funds directly deposited into the designated checking account.
 - e. Financial transactions shall be transacted, recorded, monitored, and verified for accuracy upon receipt.

2. Maintain a copy of corporate liability, directors' and officers' insurance and bonding or employee dishonesty insurance for both organizations managed by the ASRT.
3. Receive and properly record all revenue of the Business Association and Foundation.
4. Honor all requested expenditures within the accepted budget or after President and/or Chairperson of the Board approval. When honoring a submitted expenditure, the following information should be noted:
 1. Date of check
 2. Check number
 3. To whom the check was written
 4. Amount of check
 5. Item for which the check was written or copy of receipt
5. Maintain Edward Jones Investment Accounts for both the Business Association and Foundation.
6. Submit a financial report at every board meeting to include approved budget, current budget, budget variance for each line item; current status of checking, savings, and investment accounts; and trends as appropriate.
7. Assist the Business Association and Foundation Board of Directors in developing an annual budget.
8. Coordinate a formal accounting review of all financial records. This formal review will be conducted by an outside Certified Public Accountant. With the CPAs assistance, prepare and present all appropriate IRS 990 tax forms to the Business Association and Foundation Boards no later than 45 days of the close of the fiscal year (September 1- August 31). File all required and approved tax forms with the IRS within 60 days of the close of our fiscal year.
9. With the assistance of the CPA, file the required IRS 1099 forms in December for our independent contractors.
10. Submit the required ASRT Affiliate Documentation for the Business Association as required within 60 days of the close of our fiscal year.
11. Maintain corporate filings status with Secretary of State of Ohio for both the Business Association and Foundation.
12. Maintain exemption status requirements with the Office of the Ohio Attorney General.
13. Forward checks for accounts payable to the appropriate officer at the end of each month. Payments on standing accounts must be received by the 15th of each month or as designated on their invoice.
14. Review and sign all contracts on behalf of the Business Association/OSRT Foundation.
15. Respond to telephone, fax, mail, and email correspondence within 48 hours.
16. Be listed as the administrative contact for the Business Association contracted PayPal, Insurance Agents, and Accountant.

17. Send an email thank you to anyone contributing to the Business Association or Foundation and send copies to the Executive Board.
18. At the end of each quarter, send an electronic copy of the financial database to the Executive Secretary.
19. Collect and record relevant meeting information as indicated on the Annual Meeting and SES report form and the Strategic Plan and forward to the Executive Board.
20. Work closely with the OSRT Executive Secretary.