



MMCI Board of Trustees Position Descriptions and Responsibilities

Updated October 2023

MMCI BOT Treasurer & Assistant Treasurer

Role of the Treasurer and Assistant Treasurer, per MMCI Bylaws:

The Treasurer shall be the principal financial officer of the Corporation and shall have charge and custody of and be responsible for all funds and securities of the Corporation. If required by the Board of Trustees, the Treasurer shall give a bond for the faithful discharge of his or her duties in such a sum and with such surety or sureties as the Board shall determine.

In addition to the other duties prescribed in Article III the Treasurer shall have the following duties, in which he may be assisted by members of the Finance Committee or delegate to the Budget Chair of each charter school when appropriate: (1) deposit all funds in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected in accordance with Article VIII of these bylaws; (2) receive and give receipts for monies due and payable to the Corporation from any source whatsoever; (3) sign checks and other drafts requiring payment of money; (4) keep an up-to-date account of all receipts and disbursements, which shall be open for inspection by the Board and auditors at all times; (5) give a report of account at each meeting of the Board (6) furnish an annual statement of all receipts and disbursements of the organization at each annual meeting of the membership; and (7) perform such other duties as may be authorized and directed by the Board from time to time.

The Assistant Treasurer shall perform the duties of the Treasurer in the absence of the Treasurer, or in the event of his or her inability or refusal to act, and shall perform any duties assigned to him or her by the Treasurer or by the Board.

Treasurer/ Assistant Treasurer Position Description:

The Board of Trustees has oversight of all financial matters related to the operation of the charter schools, including, but not limited to, budgets and spending, fundraising and grants, investment decisions, holding the bank accounts for the organization and both schools, and maintaining the overall financial health of the organization. As the principal financial officers of the corporation, the Treasurer serves as the Chair, and the Assistant Treasurer a standing member of the Finance Committee and as members of the Executive Committee. The treasurer is the direct contact with the FCPS accounting department and serves as the spokesperson on the financial health of MMCI and MMCI schools to the MMCI community, funders, Frederick County Board of Education, Frederick County Public School staff and the public. The Assistant Treasurer serves as the backup to the Treasurer and duties are divided between the two.

The Treasurer and Assistant Treasurer are Officers of the Corporation, and are elected for 2 year terms in alternating years, running July 1 through June 30, with a shadow period from January 1 through June 30.

Specific Duties of the Treasurer & Assistant Treasurer Include:

- Attend all board meetings and annual meetings, participates in committee meetings as appropriate.
- Maintain knowledge of the organization and personal commitment to its goals and objectives

- Understand financial accounting for nonprofit organizations and be able to read and interpret a balance sheet and statement of activities.
- Review and Approve (Treasurer)
 - Bank Transfers
 - Bank Statements
 - Bank Reconciliations
 - 1099s
 - Monthly Reports
 - Tax Forms
 - Audits
- Review and Approve (Assistant Treasurer)
 - Deposits
 - Invoices
 - Reimbursements
 - Payroll
- Signs Checks
- Serve as Chair/member of the Finance committee:
 - Conducts annual review of all financial policies and suggests updates to board as appropriate
 - Works closely with the MMCI bookkeeper to develop the annual MMCI budget and present the budget for approval to the board
 - Keep the board regularly informed of key financial events, trends, concerns, and assessment of fiscal health in addition to completing required financial reporting forms in a timely fashion and making these forms available to the board
- Oversee all fundraising activities, ensuring proper accounting and transparency of activities
 - Maintains fundraising policies and procedures
 - Oversee appropriate correspondences surrounding donations and fundraising, including tax receipts and thank you notes.

Additional Expectations for ALL Board Members:

1. Be informed about MMCI's mission, services, policies, and programs.
2. Review agenda and supporting materials prior to board and committee meetings.
3. Serve on and support MMCI committees or task forces and offer to take on special assignments related to areas of expertise or passion.
4. Inform others about MMCI, its mission, and implement active outreach.
5. Keep up-to-date on developments in the educational field, particularly local, state, and national policies and regulations on Charter Schools.
6. Follow MMCI policies and procedures and lead by example.
7. Assist the MMCI Board in carrying out its fiduciary responsibilities, such as reviewing the organization's monthly financial reports and contributing to the development of the annual budget.
8. Listen, analyze, think clearly and creatively, work well with people individually and in a group.

Reference:

- [MMCI Documents](#) - MMCI Calendar, MMCI Meeting Agendas and Minutes; Charter Documents, MMCI Bylaws and Organizational Chart; School Annual Reports
- [MMCI Board Membership Manual](#)
- [CCMPCS School Governance](#)
- [MVMPCS Governing Structure](#)