

Transition of Treasurer Responsibilities

When a Treasurer's position is vacated as a result of an election or if there is a death, removal or resignation, there are several tasks that must take place pre/post-election of a new Treasurer.

Immediately after the reason to vacate the position is known the National President or Chapter President must grant approval for the National Senior Vice President, Regional Vice President or Chapter Vice President, as appropriate, to invoke an **audit*** of all accounts, books and records.

Prior to an election:

- Conduct an **audit*** of all accounts to be completed not less than 30 days before the election
- All issues must be resolved prior to the Successor being sworn into office
- Obtain all required documents from all financial institutions to add/remove authorized signatories

Post-election:

- Prepare books and records for forwarding to the Successor within 15-30 days after election
- Relinquish all items related to Treasurer roles and responsibilities, such as, but not limited to keys, recordkeeping software, access codes/passwords, retained documents and backups
- Sign all required authorized signatories documents and return to financial institutions

*** Said audit shall be performed by an independent party who is not a member of _____ Chapter of AIM-IRS. Said independent party shall be selected on a rotational basis and approved by the Board of Directors. The Treasurer shall not be relieved of his or her responsibilities for his or her term of office until said audit has been completed and approved by the Board of Directors.**