

Treasurer Transition Process for Association Management

1. Outgoing Treasurer Responsibilities

- Provide digital access or download of any files on hand not provided by management
- Assist with connecting the incoming treasurer to relevant points of contact (bank reps, auditors, accountants). CC Management in all communications
 - o Operating
 - o Reserves
 - o MMA's
 - o CD or investment platforms
 - o Association Credit Cards
 - o Other
- Confirm all signers currently listed on each financial account.
- Provide Overview of Accounting History to incoming Treasurer
- Removal from all accounts and portals

2. Incoming Treasurer Responsibilities

- Review all financial accounts and confirm:
 - o Account numbers
 - o Current balances
 - o Current signers
 - o Point of contact info for each institution
- Update login credentials and ensure secure, unique password access.
- Work with financial institutions to be added as authorized signer on all accounts:
- Work with management to be added as an authorized signer on all accounts:
 - o Operating account(s)
 - o Reserve accounts
 - o CD accounts
 - o Association Credit Cards
 - o Any other financial accounts
- Obtain access to Accounting Shared drives
- AppFolio Overview- Bill Approval
 - o Association Bill Approval Process.

Incoming Treasurer may modify the bill approval workflow. ASK in Email with CAM Partners

3. Management (CAM) Responsibilities

- Board Election: Identify the new treasurer. In Minutes it should be documented along with Signor details for banks. Banks may ask for minutes. Signors typically are President & Treasurer
- Facilitate a formal hands-off process between outgoing and incoming treasurer.
- Provide the incoming treasurer with an overview of:
 - o Bill approval process
 - o Financial reporting cadence
 - o Required actions expected by the treasurer
 - o Points of contact for support
- Add the new treasurer to AppFolio and remove the outgoing treasurer.
- Retain all confirmation emails or letters from financial institutions.
- Update Sunbiz. Depending on turnover Sunbiz may need to be amended as opposed to annual renewal
- Ensure Outgoing Treasurer removed from Management software (AppFolio, Drive when applicable)
- Ensure Incoming treasurer added with the correct access level to Management Software (AppFolio, Drive when applicable)
- Committee Meeting members and schedule.

5. Timeline Overview

- 5.1 Board Elections Completed:** Identify the new treasurer. In Minutes it should be documented along with Signor details for banks. Banks may ask for minutes.
- 5.2 Access Updates Initiated:** Update all logins, signers, and shared drive access.
- 5.3 Hands-Off Meeting:** Outgoing treasurer meets with incoming treasurer.
- 5.4 Training & Review:** AppFolio Training Bill Approval Process. Adding to Drive if applicable. General Overview
- 5.5 State Registration**
- 5.6 Committee Meetings:** Review committee members and meeting schedule
- 5.7 Final Confirmation:** Outgoing treasurer fully removed from: Bank Accounts, Drive, AppFolio, BOD communication channels