



# The Honor Society of Phi Kappa Phi

## Auburn University Chapter

### *Vice President for Finance*

**Description:** The Vice President for Finance is to receive, deposit, and account for all monies received by the chapter from dues and other sources, to pay all bills approved by the Executive Committee, to arrange for the investment of all funds not required for current operation, to prepare an annual budget, with collaboration of the President, to arrange for an annual audit of the record books, to prepare an annual report of the financial condition of the chapter, and to prepare and submit reports required by National.

#### **Primary Responsibilities**

- Maintain financial records of the chapter within primary accounts: Morgan Stanley Account and Auburn Bank Checking Account.
- Deposit checks within one week of arrival and pay bills within an appropriate time frame as they arrive.
- Record interest/dividends from Chapter fund investments in appropriate accounts.
- Balance and reconcile all accounts on a monthly basis.
- Present "Treasurer's Report" and provide copies to pertinent members at all Business and Executive Meetings.
- Recommend amount of financial award for Emerging Scholars to President each fall semester, based on existing and available chapter funds.
- Recommend amount of financial award for chapter awards, based on existing and available funds.
- Maintain a minimum balance of \$500 in accounts to avoid bank charges.
- Serve on the Investment Committee.
- Prepare checks and envelopes for all award winning students and present them to the Vice President for Membership prior to the initiation ceremony.
- Prepare reports required by National at set timeline, including initiation report and annual report, for review by the Executive Committee and submission by the President.