

# **KCYM JOB DESCRIPTION DIRECTOR OF FINANCE 2025-2026**

**Job Description:** She shall serve as liaison for the Treasurer and Assistant Treasurer. She shall serve as trustee of Club properties, including all Club funds. She shall serve as Chairman of the Board of Governors and the Finance Committee. As Chairman of the Board of Governors, she is the liaison between that Board and the KCYM Board of Directors. She is a Trustee of and the Treasurer of the KCYM Philanthropic Fund. She shall advise the KCYM Treasurer and serve on the Budget and Audit Committees.

## **List of Duties:**

1. **AUTOMATIC: Chairman:** a) Board of Governors; b) Finance Committee
2. **AUTOMATIC COMMITTEES: Member of** a) Audit Committee b) Budget Committee for two (2) years c) Trustee and Treasurer of the KCYM Philanthropic Fund
3. She shall be a trustee of Club properties and funds.
4. She shall assist and advise the Treasurer when necessary.
5. She shall oversee the UMKC Linda Herner Barrick Scholarship Fund.
6. She shall keep insurance policies updated and paid. Each year in October, insurance policies should be reviewed with our Insurance Broker/Agent. Any adjustment in our insurance needs should be reported to our insurance agent immediately. She shall discuss with the Finance Committee any recommended changes to insurance policies. Any substantial changes will require approval from the Board of Directors and membership.
7. She shall meet with the Finance Committee to research investment and earning options, evaluate the financial feasibility of proposed projects and routine Club operations.
8. She shall keep a permanent record of the following:
  - a) All Club properties (inventories) (\*her duty as Chairman of Board of Governors)
  - b) Repairs, Replacements and Decorating Fund; Linda Herner Barrick Scholarship Fund; and Club House Preservation Fund.
  - c) All investments of the Club
  - d) All insurance policies
  - e) All taxes filed for the Club
9. She shall have access to the safety deposit box in order to keep and annually update the inventory of the safety deposit box contents. A copy of this inventory shall be given to the President.

10. She shall instruct the accountant to file Form 990 with the Internal Revenue Service after finishing the compilation in the spring. This form must be filed **before September 15<sup>th</sup>** after the end of the Club year. She should review the Financial Compilation in August with the past Treasurer and the past Director of Finance.
11. Following the recommendations by the Board of Governors, the Director of Finance will present a motion to the Board of Directors requesting monies remaining in the checking account (General Fund) from the preceding fiscal year be moved to the Club House Preservation Fund, the Repairs, Replacements and Decorating Fund, the Reserve Balance (Money Market) or be retained in the checking account (General Fund. This will usually occur in October. (See Board of Governors Chairman)
12. She shall have a Fine Arts appraisal conducted every three (3) years by a professional appraiser, charges to be taken from Insurance & Taxes. Date of last appraisal?
13. She shall provide the Treasurer with a timeline of when to pay taxes and insurance.
14. **As Treasurer of the KCYM Philanthropic Fund:** she shall be responsible for the internal audit of the KCYM Philanthropic Fund, books of account and financial records. She shall prepare the Annual Registration Report for this fund and file by the August 31<sup>st</sup> deadline. She shall file Form 1099 for the KCYM Philanthropic Fund in January. (See duties listed under Philanthropic Fund.)
15. She may work with the President-Elect in helping fill any vacant chairmanships that were not filled on Club Commitment Day that fall under her Directorship.

#### **Information Pertinent to Performance of Duties:**

1. **These persons are automatically on the Finance Committee:** President, President-Elect, Director of Property Management, and Treasurer.
2. She should be familiar with the budget and the process of the audit.

#### **TERMS:**

**General Fund = checking account**

**Reserve Balance = Money currently held in Checking Account and Money Market; Annual Plan states that the Reserve Balance should be 2 years of Club House operating expenses or overhead.**

Rev: 2012, 2/2013, 3/2016, 12/16

# **KCYM TIMELINE DIRECTOR OF FINANCE 2025-2026**

## **April:**

- Meet with your predecessor/successor to learn/teach about your job.

## **May:**

- Attend Installation Day Tea.
- Confirm list of committee members and prepare motion to approve committee members.
- Attend Joint Board of Directors Meeting. Submit report on financial records.
- Change names on checking account of Philanthropic Fund to names of the President, Treasurer and Assistant Treasurer. Change names on safe deposit box to name of President and Director of Finance of Kansas City Young Matrons.
- Add new Board Members of KCYM and new Officers and Trustees of the Philanthropic Fund to the Directors and Officers Liability Policy with Philadelphia Insurance Companies, through Jenna Tomlin, our independent agent at Brier Payne Meade, Ins. Names Only.
- Use Form 126 at [dor.mo.gov](http://dor.mo.gov) to update the names of new Philanthropic Fund President and Treasurer with the MO Department of Revenue for the sales and use tax exemption.

## **June:**

- Attend Board meeting.
- Compile financial information to take to accountant for preparation of Financial Statements and 990 Tax forms. Treasurer will have this information for KCYM.
- Submit the official new club year's budget to the Yearbook Chairman to be printed in the yearbook. (Again, Treasurer has done this in the past so check with her first).
- If a Benefit Year, make sure the Benefit Treasurer has the checkbook and has signed the signature card at the bank.
- Make sure Benefit Treasurer receives a copy of the Bank Statements. Keep a copy in your files as well.
- The Philanthropic checkbook will be held by the Benefit Treasurer until after the Benefit, returned to you after their Audit, usually by the middle of March.

## **July:**

- Attend Board meeting.
- Prepare Annual Registration Report for KCYM Philanthropic Fund with current officers' information. Filing deadline is Aug. 31st. This can be done on the website of the MO Secretary of State. Instructions can be found in folder. This should be done every year since the Sec. of State wants current officers.

## **August:**

- IRS Form 990 Returns are due for both KCYM and the Philanthropic Fund on September 15. Work with the KCYM Treasurer and the Accountant to prepare the 990s and the annual financial statements. Accountant files the 990s electronically.
- Verify KCMO Business Property Tax and Real Property tax is \$0. There is a special folder for each of these. Both have filings that are due less frequently than annually making it easy to miss reporting requirements.

- Prepare Annual Registration Report for KCYM Philanthropic Fund with current officers' information. Filing deadline is August 31. The Secretary of State's office has switched the ID numbers of KCYM and KCYM Philanthropic Fund. If filing online on the website for the MO Secretary of State, you must file with the KCYM ID - changing the numbers would require a court order, so we decided not to correct the numbers. (In 2025, registration was paid for two years, so the next fee is due in 2027.)

#### **September:**

- Attend Joint Board meeting. Submit report on financial records.
- Attend Reassembly Day Tea
- Review Insurance, update riders or coverage as necessary.
- Perform safe deposit box inventory.

#### **October:**

- Attend Board and Business meetings.
- Schedule Board of Governors Meeting to discuss allocation of money not used in previous club year's budget.
- Audit Meeting (this is usually called by the Assistant Treasurer- you attend)
- Real and Personal Property and Liability Insurance is Due November 15<sup>th</sup>.

#### **November:**

- Attend Board and Business meetings. If recommended by the Board of Governors, make motions to the Board of Directors and the membership regarding movement of money from the checking account to other Funds or accounts.
- Pay Insurance Premium

#### **December:**

- Attend Board meeting.
- Jackson Co Real Property Tax is due December 31st. We received an exemption in 2020, which will continue through 2024. New exemption form should be received and filed in 2025.
- Jackson Co Business Personal Property Tax due December 31st. The County will send a tax bill in November. An Application for Exemption was filed in December 2017 – exemption granted beginning with tax year 2017 (letter dated July 31, 2018). Must file an exemption request in February of each year. (Keeping this in the December timeline so we don't lose visibility to this item but currently no action needed until February.

#### **January:**

- Attend Joint Board meeting. Submit Mid-year report that should include report of financial records.
- File 1099 Forms for both KCYM and the Philanthropic Fund. Work with KCYM Treasurer and Philanthropic Fund Assistant Treasurer to submit information to Accountant for the completion of the forms.
- Review your job description and timeline and submit changes to the President-elect.
- Submit budget request for next club year—Check previous costs:
  1. Accountant fees
  2. Insurance Premiums
  3. Taxes
  4. Fine Art Appraisal every 3 years.

- Attend Business meeting.

**February:**

- Attend Board and Business meetings.
- Jackson County Business Personal Property Declaration Form is due March 1st. New form for exempt entities must be filed each year. Form should be received at the clubhouse address by the end of January. If not, the form can be downloaded from Jackson County Assessment website.
- Visit Safety Deposit Box, Take Inventory of the Box (box is on automatic renewal).
- Directors and Officers Liability Insurance is due March 1<sup>st</sup>.

**March:**

- Attend Board and Business meetings.
- Assist with Club Commitment Day as requested.
- Prepare working notebook to pass on to your successor.
- Submit final report.

**April:**

- Attend Incoming/Outgoing Board meeting.
- If a Gala year, give funds to beneficiary before April 30, for tax reasons.
- Meet with your successor.
- Submit all service hours.
- Attend Business meeting.
- Submit article for President's Report as requested.

rev: 2011, 2/2013, 1/2017, 1/2018, 2/2019, 2/2021, 3/22, 2/23, 4/2024