

# The Ohio Association of REALTORS®

## Treasurer Job Description

### Code of Regulations Provision Article VI-Officers, Section 6.2

**§6.2 Election; Succession.** *The Board of Directors at the annual convention shall elect a Treasurer whose one-year term shall commence on the first day of January following such election. The Treasurer shall automatically succeed to the office of President-elect at the conclusion of his term as Treasurer, or at such earlier time should a vacancy in the office of President-elect arise due to the death, resignation or inability of the President-elect to complete his term. In such event the Treasurer shall complete the unexpired term of President-elect and then automatically succeed to the office of President for a full one-year term. If the vacancy in the office of President-elect is due to the succession of the President-elect to President before the completion of his term as President-elect, then the Treasurer shall serve the remainder of the President-elect's term and then serve one full term as President-elect before becoming President.*

*The President-elect shall automatically succeed to the office of President on the first day of January following his term as President-elect, or at such earlier time should the President die, resign or otherwise become unable to serve. In the event that the President-elect assumes the office of President prior to completion of his one-year term as President-elect, he shall complete the unexpired term of President and thereafter serve as a full year term as President.*

*The Board of Directors at the annual convention shall elect one Vice President, where a vacancy is to be filled, for each District. The term of office shall commence January 1 following the election of each Vice President. In the event the terms of the two Vice Presidents assigned to a District expire simultaneously, to achieve staggered terms, the candidate in the next election who receives the most votes shall serve a three year term.*

### Position Description

The Treasurer of the Ohio Association of REALTORS®, Inc. is the chief elected financial officer of the Association and as such is, in concert with the Executive Vice President and Staff Accountant, responsible for the proper acceptance and recording of receipts and verification and payment of expenditures being required to submit regular, accurate reports which reveal the financial condition of the Association to the Officers, Executive Committee, Directors and membership.

The Treasurer, an elected official, serves in an unpaid capacity. Budgetary allowance is made for the Treasurer and his/her spouse for expenses in conjunction with carrying out his/her duties. These include attending meetings within the State of Ohio and the three business meetings of the National Association of REALTORS®.

The Treasurer is automatically a member of the OAR Executive Committee, Finance Committee and Board of Directors. Terms on the Executive Committee and Board of Directors begin January 1 following the election and end on December 31. The term on the Finance Committee begins on November 1 the same year as the election and concludes on October 31 of the next year.

### Qualifications

1. Has served a full term as President of his/her Local Board of REALTORS® or as an officer of the National Association of REALTORS® or any of its institutes.
2. Has served as a Director or Alternate Director to the Ohio Association of REALTORS® for at least two years (not necessarily in succession.)
3. Has served as an active committee member of at least one committee within the Ohio Association of REALTORS® structure within the last three years.
4. Has been licensed by the State and a member of the REALTOR® Association in Ohio for a minimum of 8 years.
5. Has attended at least two State Conventions of the Ohio Association of REALTORS® within the last three years.
6. The President-elect must have served as Treasurer of the Ohio Association of REALTORS®.
7. The President must have served as President-elect and Treasurer of OAR.

### Duties

1. It is the responsibility of the Treasurer to assure that an annual audit is accomplished by an independent firm of certified public accountants and that financial statements are presented under a 'clean' opinion from those certified public accountants.
2. While the immediate Past Treasurer is responsible for chairing the Finance Committee, the Treasurer is required to be involved in the budgetary process. The Treasurer automatically becomes Chairman of the Finance Committee the following year.
3. The Treasurer, through the Chief Executive Officer, is responsible for assuring that the Association's excess funds are invested in state instruments providing the best yield possible, consistent with the OAR policies