

ASBMB Position Description: Treasurer

Position Title: Treasurer, Council

Description: The Treasurer shall be responsible for the custody of all funds and securities of the Corporation; shall report semi-annually to the President and the Council as to the financial condition of the Society; and shall, at the annual business meeting, submit a certified statement of the Society's financial condition. The Treasurer-*Elect* shall be that individual elected to become Treasurer in the year following election as Treasurer-Elect; shall serve as Treasurer in case of the inability of the Treasurer to serve, which service shall not affect succession to the office of Treasurer in the year following election as Treasurer-Elect.

Treasurer Position Roles and Responsibilities

Those duties required of councilors, and:

- Serve on the Executive Committee of the Council.
- Chair the Finance Committee.
- Maintain oversight for the custody of all funds and securities of the society. As directed by Council and with the Chief Executive Officer, direct receipt and disbursement of Society funds.
- Report semi-annually to the President and the Council as to the financial condition of the Society.
- At the annual member business meeting, submit a certified statement of the Society's financial condition.
- Serve on the Audit Committee, ensuring a timely annual audit of the Society finances.
Note: The Finance Committee serves as the Society's Audit Committee as of February 2025.
- Perform such other duties as may be prescribed by the Council.

Treasurer-Elect Position Roles and Responsibilities

Those duties required of councilors, and:

- Serve as Treasurer in case of the inability of the Treasurer to serve.
- Attend Finance Committee meetings, as a guest.

Qualifications:

- Demonstrated commitment to exceptional board practices.
- Ability to devote adequate time to council responsibilities.
- Prior service on the ASBMB Finance Committee, ASBMB Council, or in another similar role requiring oversight of financial planning and management.
- and, those required of councilors:
 - Current ASBMB membership.
 - Knowledge of ASBMB's mission, policies, programs, services, strengths, and needs.

- Knowledge of the goals of ASBMB and detailed understanding of the Society activities from prior participation on committees or other engagements with the Society is strongly preferred.
- Necessary bandwidth to participate fully and complete responsibilities of the office.
- The ability to think strategically and analytically and to effectively communicate thoughts and the reasons for them.
- Ability to be open and listen and hear and value all perspectives.
- Possession of earned respect of other key stakeholder group members.
- The ability to work well with others as a member of a collaborative group with group decision-making authority and an understanding of the fiduciary duties of loyalty, care, and obedience.
- Demonstrated understanding of the differences between “oversight” and “supervision.”
- Earned reputation for emotional maturity, personal integrity, and honesty.
- A demonstrated familiarity with the body of knowledge related to both the process for which the Council is responsible as well as the substantive content of the subject area within which decisions and choices will have to be made.

Commitment:

- 4-year term. One year as Treasurer-elect followed by three years as Treasurer.
- Monthly Executive Committee calls.
- Three one-day Finance Committee meetings per year (spring, summer, and fall) with a mix of in-person and virtual meetings.
- Two to three annual, 1.5-day in-person meetings of the Council. A spring meeting in conjunction with ASBMB’s Annual Meeting, and a summer and fall meeting at ASBMB headquarters in Rockville, Maryland. ASBMB covers councilor travel expenses for the Rockville meetings and provides partial expense coverage for the spring meeting. Attendance to these meetings is required, and councilors are expected to review and be familiar with advanced material shared pre-meeting.
- Limited, additional meetings as needed, typically by videoconference.
- Engage in business conducted by email.

Orientation:

- A videoconference to review and discuss the expectations and fiduciary roles of Council members.

Recognition and Reward:

- Complimentary registration to the ASBMB Annual Meeting.
- Receive a commemorative plaque.

Benefits:

- Help to shape the future of the organization and the field.
- Opportunity to engage, network, and exchange ideas with leaders in the community.