

Treasurer Tasks: Do's and Dont's

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Treasurer Tasks, Do's and Don'ts

Domain of responsibility	Task	Do...	Do Not...
Cross-cutting	1. Lead in the drafting of Board finance-related policies	<ul style="list-style-type: none"> • Ensure they set financial standards, limits of delegated authority to the ED, and parameters for financial management • Ensure they're discussed by the Board before approval • Ensure they are approved by the Board • Ensure they are reviewed and revised after an appropriate interval • Ensure they are operationally feasible • Provide for override by the board where appropriate 	<ul style="list-style-type: none"> • Make these too detailed or operational • Assume you must write these yourself—expert advice may be required
Cross-cutting	2. Ensure operational financial policies are up to date	<ul style="list-style-type: none"> • As for revisions if they do not comply with Board standards and limits as expressed in Board policy • Ensure these are drafted by ED & Finance Director • Ensure they are kept up to date 	<ul style="list-style-type: none"> • Become involved in their drafting or edit them • Require their approval by the Board (review for compliance is sufficient for a Traditional Policy Board)
Oversee Recorded Transactions	3. Ensure that the organization is implementing internal controls	<ul style="list-style-type: none"> • Support the ED to ask for advice from the auditor if necessary, or other finance consultants • Ensure that checks and balances are in compliance with policy, and prevent fraud, theft, financial mismanagement or conflict of interest • Ensure staff are properly keeping books, accounting records, cash management and investments • Ensure the financial systems and staffing is properly resourced • Question respectfully if you think Board financial policy, including ED limits, are not being respected 	<ul style="list-style-type: none"> • Get involved in recommending or deciding the details • Micromanage finance staff

Domain of responsibility	Task	Do...	Do Not...
		<ul style="list-style-type: none"> Ensure that internal control weaknesses identified by the auditor are remedied 	
Ensure Proper Reporting	4. Review financial reports in advance of Board meetings & present the report to the Board	<ul style="list-style-type: none"> Respectfully ask questions and discuss concerns Respect the work required by staff to produce information for the committee Ensure you're confident to present the report to the Board and answer questions with support from the ED or chief finance staff Discuss in advance of board mtg with ED/CFS to answer your questions and anticipate those of the board 	<ul style="list-style-type: none"> Micromanage the ED's implementation of approved budget and policy decisions—if the budget line is approved, and the financial limits in Board policy are respected, don't question individual expenditures Let the Board meeting be the first time you & the Board have seen the reports
Ensure Proper Reporting	5. Ensure the organization is audited annually by an independent accounting firm	<ul style="list-style-type: none"> Interact directly with the auditor, oversee their scope of work, and express to them transparently if there have been any disagreements with management Ensure the organization is discussing and implementing any changes that result from an auditor's recommendations 	<ul style="list-style-type: none"> Let staff, who may be in a conflict of interest, determine the scope of the audit or let staff be the sole contact with the auditor
Ensure Proper Reporting	6. Lead the Board in determining the appropriate frequency of financial reporting & the desired reporting format	<ul style="list-style-type: none"> Ask for a different report format if the format is not helping the Board to properly review the report Lead a discussion to recommend a reasonable frequency given the organization's level of financial stability, balancing risk management with overburdening staff 	<ul style="list-style-type: none"> Recommend too frequent reporting if expenditures and revenues are predictable
Advise Board on Risk & Strategy	7. Oversee budget development	<ul style="list-style-type: none"> Ensure the budget is supported by a sound plan to ensure revenues and cash flow 	<ul style="list-style-type: none"> Be involved in the detailed preparation

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		<ul style="list-style-type: none"> • Ensure there's an antiracist/ anti-oppressive lens to the budgeting process, for instance, is equity work properly budgeted? • Ensure expenses are reasonable to ensure program delivery and strategic plan implementation • Ensure that staff develop the budget in time for Finance Committee review, revisions if necessary, and Board approval ahead of the fiscal year start • Ensure you and the Finance Committee has a chance to review and discuss the budget in detail and that you can support it at the Board, before it is presented 	
Advise Board on Risk & Strategy	8. Ensure financial legal compliance	<ul style="list-style-type: none"> • Ask for a compliance review and ensure there's a risk management plan • Ask the right questions to ensure Board confidence 	<ul style="list-style-type: none"> • Give specific legal or tax advice, even if you are a lawyer or an accountant
Advise Board on Risk & Strategy	9. Maintain a respectful, constructive working relationship with the Board Chair and Executive Director and as required, provide advice and guidance	<ul style="list-style-type: none"> • Respect the skills and experience of trained senior finance staff, while clarifying the reason for your questions • Respectfully ensure your role is clear and distinct from the Chair's 	<ul style="list-style-type: none"> • Interact with any senior finance staff, as part of your role, without clarifying with the ED how and when that will happen—and how they will be updated
Advise Board on Risk & Strategy	10. Perform other duties as determined by the Board or Executive Committee from time to time	<ul style="list-style-type: none"> • Be open to unforeseen tasks and duties, especially if there is a financial crisis 	<ul style="list-style-type: none"> • Be afraid to draw in non-Board financial governance volunteers if necessary
Advise Board on Risk & Strategy	11. Be a signing officer	<ul style="list-style-type: none"> • Look for possible breaches of financial limits as set in policy • Look for possible fraud • Ensure that all required approvals have been obtained 	<ul style="list-style-type: none"> • Question or ask for justification of every expense before signing/ approving—remember, the

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		<ul style="list-style-type: none"> Ensure that all required approvals have been obtained 	<p>Board has hired an ED, passed a budget, and set policies for a reason</p>
Advise Board on Risk & Strategy	12. Chair the Finance Committee, and serve on the Executive & Audit committees, if any	<ul style="list-style-type: none"> Lead the agenda-setting and chair meetings—even if the Finance Director or ED has a prominent role in presenting information Ensure you are not the only committee member able to understand and review financial information Ensure the committee is comfortable with financial planning timelines in the operational plan and the Board’s workplan Recruit external members if needed for sufficient financial literacy (which can be also useful for succession planning) Recruit external members if needed for sufficient financial literacy 	<ul style="list-style-type: none"> Be afraid to ask questions or ask for more information before the Board meeting
Advise Board on Risk & Strategy	13. Ensure Board members understand their financial responsibilities & feel financially competent	<ul style="list-style-type: none"> Ensure Board members feel they can critically review budget proposals, financial statements and audit statements Ensure Board members understand they are jointly and severally responsible, and therefore liable, for the administration of the organization Arrange for training or mentoring when necessary 	<ul style="list-style-type: none"> Let Board members assume they cannot disagree with you or that they shouldn’t also review materials
Advise Board on Risk & Strategy	14. Ensure the financial ability to weather significant organization change	<ul style="list-style-type: none"> Lead the Board in ensuring the ED is properly planning for the financial risks of significant proposed growth or shrinkage—i.e. large program growth as part of strategic plans, or large workforce changes 	<ul style="list-style-type: none"> Micromanage plans