



Association of Public Treasurers of the United States and Canada

Policy:	Board Roles and Responsibilities
Strategic Objective:	Board Governance
Adopted:	August 20, 2020
Review Committee:	Advisory Committee
Review Approval Date:	November 16, 2023

Policy

The Association of Public Treasurers of the United States & Canada (APT US&C) is a non-profit organization, which is governed by a thirteen-member Board of Directors. The Board member positions include President, President-elect, Vice President, Treasurer, Secretary, seven Directors, and Immediate Past President. The positions of Parliamentarian and Historian are appointed, non-voting members.

The board may carry out its duties directly, establish certain committees and/or enter into a contractual relationship with a management company to serve as the Executive Director to assist in its work. However, the board itself retains ultimate authority and accountability for the coordination and implementation of all association activities and efforts.

To ensure that the assets of APT US&C are adequately protected and maintained, the Board will work with the Executive Director to: avoid actions that would expose the organization, its board, or its staff to claims of liability; protect intellectual property, information, and files from unauthorized access, tampering, loss, or significant damage; and, receive, process, and disburse funds under controls that are sufficient to maintain basic separation of duties to protect bank accounts, income receipts, and payments.

Upon being elected to the APT US&C Board of Directors, all officers, directors and appointed persons will acknowledge, in writing, the acceptance and adherence of the Association Bylaws, the Code of Professional Ethics and this policy defining board roles and responsibilities.

DIRECTORS, OFFICERS AND APPOINTED INDIVIDUALS

- Be an active participant in a body that functions effectively as a whole. Individual board members have no authority to act independently of the board except insofar as the bylaws or the board, by resolution, specifically mandate.
- Exercise the Duty of Due Diligence
 - Be informed of the Association's bylaws, mission, values, code of conduct, and policies as they pertain to the duties of a director. Keep generally informed about the activities of the Association, the issues that affect the Association, and general trends in municipal treasury. Attend board meetings regularly, serve on committees of the board and contribute from personal, professional and life experience to the work of the board.
- Exercise the Duty of Loyalty
 - Act with honesty and in good faith in what the director reasonably believes to be the best interests of the association. Maintain solidarity with fellow directors in support of a decision that has been made in good faith, in a legally constituted meeting, by directors in reasonably full

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- possession of the facts. Exercise vigilance for and declare any apparent or real personal conflict of interest in accordance with the organization's bylaws and policies and statutory requirements.
- Exercise the Duty of Care
 - Exercise the same degree of care, diligence and skill that a reasonably prudent person would show in comparable circumstances. Offer personal perspectives and opinions on issues that are the subject of board discussion and decision. Voice, clearly and explicitly, at the time a decision is being taken, any opposition to a decision being considered by the board. Work cooperatively with the board, committees, and Executive Director. Secure financial support of association activities through the solicitation of memberships, sponsorships and training participation.
 - Safeguard the mission and ensure the sustainability of the Association.
 - Establish the Association's strategic direction and objectives and demonstrate commitment to achieve outcomes.
 - Oversee the development and implementation of policies and procedures to provide consistency in the delivery of services.
 - Ensure the guidance and support of the Executive Director's duties and performance.
 - Develop and sustain relationships with key stakeholders: members, affiliates, sponsors and other prospect partners.
 - Serve as a knowledgeable advocate to identify, cultivate and solicit all individuals and entities eligible for membership or sponsorship support.
 - Attend the Association's annual conference and its training sessions unless otherwise excused by the President.
 - Attend required board meetings, committee meetings, and other Association hosted training and activities as requested by the President. As defined in Article IV, Section 6 of the Bylaws, "Any member of the Board of Directors unable to attend a meeting shall, in a communication addressed to the President, state the reason for his/her absence. If a director is absent from two (2) consecutive meetings for reasons which the Board of Directors has failed to declare to be sufficient, his/her resignation shall be deemed to have been tendered and accepted."

PRESIDENT

As the principal officer of the Association, the President sets the strategic direction of the Association. The President's duties and responsibilities shall include but are not limited to the following:

- Preside over Association board and executive committee meetings and any other Association hosted activity as required.
- Chairs meetings of the State Affiliate Presidents and Corporate members as needed.
- Call special meetings of the Association as defined in the Bylaws, Article V, Section 2.
- Serve as an "ex-officio" member (with full voting rights) on all committees, except for the Nominating Committee.
- Designate the appointment of ad hoc committees or subcommittees as required by the Bylaws or as necessary. Such designation of ad hoc and/or subcommittees shall be for the duration of one year and are subject to approval by the Board of Directors.
- Announce sites and dates of interim Board meetings at the post-conference meetings of the Board.
- Sign formal contracts after reviewed by legal counsel, if required, and approved by the Board.

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- Attend state organization annual conferences to provide a consistent national presence to the Association's affiliate organizations; attendance may be assigned to another board member with preference given to Executive Committee members.
- With the approval of the Board, assign duties and responsibilities to Board members.

PRESIDENT-ELECT

As an elected officer of the Association, the President-Elect assumes the position of President should the incumbent President not complete his/her term of office, or as designated by the President performs those duties assigned to the President or the Board of Directors. The President-Elect's duties and responsibilities shall include but are not limited to, the following:

- Serve as a member of the Executive Committee.
- Oversee RFP process, selection and recommendation to the board for future annual conferences with the intent of securing host sites, preferably associated with state affiliates, five years in advance.
- Serve as a member of the Finance Committee.
- Hosts a State Affiliate President meeting at the APT US&C Annual Conference to gain insight of opportunities of mutual support.
- Work with the Executive Director to determine areas of focus as defined in the Strategic Plan for their term as President.
- Assist the President in ensuring attendance at state organization annual conferences to provide a consistent national presence to the Association's affiliate organizations.

VICE PRESIDENT

As an elected officer of the Association, the Vice President assumes the duties of the President-Elect should the incumbent President-Elect not complete his/her term of office, or as designated by the President performs those duties assigned to the President-Elect or the Board of Directors. The Vice President's duties and responsibilities shall include but are not limited to, the following:

- Serve as a member of the Executive Committee.
- Serve as Chair of the Annual Conference Committee.
- Assist the President in ensuring attendance at state organization annual conferences to provide a consistent national presence to the Association's affiliate organizations.

TREASURER

As an elected officer of the Association, the duties and responsibilities shall include, but are not limited to, the following:

- Serve as a member of the Executive Committee.
- Serve as Chair of the Finance Committee.
- Recommend an annual operating budget (developed in coordination with the Executive Director and the Finance Committee) to the Board of Directors one month prior to the annual membership meeting.
- Present the Association's financial reports and annual budget for membership acceptance and approval at the annual meeting.



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- Monitor the Association's financial transactions and assure compliance with procedures for accepted accounting practices related to receipts, disbursements, and other financial documents. Related to this task, the Treasurer also assures the proper handling of the Association's funds, records, and investments.
- Review and present financial reports at each regular board meeting.
- Review the annual certified audit report or financial review, and present it to the Board of Directors and general membership for review and acceptance. A copy of the audit and management letter shall be furnished to each Board member at the next regular board meeting immediately following the receipt from the audit firm.
- Assist the President in ensuring attendance at state organization annual conferences to provide a consistent national presence to the Association's affiliate organizations.

SECRETARY

As an elected officer of the Association, the duties and responsibilities shall include, but are not limited to, the following:

- Serve as a member of the Executive Committee.
- Keep an accurate record of attendance, proceedings and action minutes of all Board, Executive Committee, Annual, and Special Meetings of the Association.
- Ensure the Executive Director sends notice of the Annual Meeting to all active members at least 10 days but, not more than 60 days prior to the meeting.
- Assist the President in ensuring attendance at state organization annual conferences to provide a consistent national presence to the Association's affiliate organizations.
- Responsible to work with the Executive Director on the creation of the Association's Annual Report.

IMMEDIATE PAST PRESIDENT

The Immediate Past President serves as a voting member of the board. The duties and responsibilities shall include, but are not limited to, the following:

- Serve as a member of the Executive Committee.
- Serve as Chair of the Advisory Committee, Scholarship Committee, and Dr. Jackson R.E. Philips Award Committee.
- Assist the President in ensuring attendance at state organization annual conferences to provide a consistent national presence to the Association's affiliate organizations.

ADVISORS

- The Advisors are an automatic appointment held by the two most recent outgoing Immediate Past Presidents who remain an active member of the Association.
- Advisors attend board meetings at the request of the President.
- The most recent outgoing Immediate Past President is responsible for chairing the Nominating Committee.

PARLIAMENTARIAN



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HISTORIAN

- The Historian may be an active, life, or honorary member of the Association appointed by the President and ratified by the Board of Directors.
- The Historian should provide context for past decisions that new board members may not have experience with while maintaining a neutral position. The historian does not vote on any board action.