

ADFM Treasurer Role (10/12/17) Update)

Background: In 2011, ADFM made the decision to change from a cash-based entity to an accrual-based entity and to transfer our accounting function over to STFM administrative offices. This resulted in a substantially changed role for the Treasurer of ADFM from past years. In the Management Services agreement between ADFM and STFM it states that STFM will provide the following services:

Financial (STFM)

- Develop budgets and review financial reports
- Write checks, make deposits, and manage checking/savings accounts
- Enter transactions in accounting system
- Review monthly transaction reports
- Produce quarterly financial statements
- Assist with gathering information for annual tax return

The Executive Director will work closely with the STFM Chief Financial Officer in accomplishing the above tasks. The role of the Treasurer involves the following:

- Review of quarterly reports with the ADFM Executive Director and STFM CFO
- Review annual ADFM budget with ADFM Executive Director and STFM CFO
- Report to the Board on financial status of ADFM with reports provided by STFM
- Serve as Chair of the ADFM Finance/Audit committee which meets 3-4 times per year; the ADFM Executive Director will serve on this committee in ex officio capacity

Meeting Commitment

The ADFM Treasurer is to attend all Board and Business meetings which take place as follows:

WINTER

- Wednesday all day Board meeting before Winter meeting and Saturday lunch immediately after the Winter meeting
- Annual ADFM Business meeting in conjunction with Winter meeting

FALL

- Friday Board Meeting, first Friday of the Annual AAMC Conference (location at or near AAMC Annual Meeting)

In 2017, per Board approval, the Treasurer joined the ADFM Executive Committee with a plan to revisit this in a year's time. At the present time, a candidate for Treasurer should plan to participate on the Executive Committee which meets monthly by conference call in in-person in conjunction with the Winter and Fall Board Meetings.