

Proposed Revisions to SJC Bylaws (2023)

Section 13.3(c) Treasurer shall:

- i. Collect and deposit all ~~monies~~ funds received in an account in a Credit Union into the Co-operative's credit union account;
- ii. ~~Verify and approve all expenses incurred by the Co-operative~~ that all expenditures have been duly authorized by the Board;
- iii. Initiate and make all payments duly authorized by the Co-operative or the Board;
- iv. ~~Initiate and co-sign~~ all authorized cheques and ensure they are signed by two authorized signing officers;
- v. Maintain a record of all receipts and disbursements;
- vi. Prepare and submit periodic financial reports as directed by the Board;
- vii. Prepare and submit an annual financial report statement to the Auditor/Audit Team no later than April 30th of each year, in order to present an audited financial statement to be considered by the members at an AGM or other Special Membership Meeting called for that purpose;
- viii. ~~Initiate and oversee all audits and~~ other financial procedures required under the Act or the By-laws or as requested, from time to time, by the Board;
- ix. Sign and ~~have~~ maintain custody of all current year financial documents of the Co-operative until the annual audit is completed, and then deliver the audited financial statement and financial documents to the registered office of the Co-operative; and
- x. ~~Assume~~ Carry out all other duties that are normally incidental to the position of Treasurer or that, from time to time, may be assigned by the Board.