

THE ROLE OF KEY POSITIONS WITHIN YOUR ESTATE PLANNING COUNCIL

PRESIDENT

The president serves as the face of the organization and is the “glue” that holds the council together. He/she/they will wear many hats during a term of service, including oversight of all of the council’s activities (mission, vision, goal-setting, finances, etc.).



Sampling of Duties:

- Serve as chairperson of meetings, both of the board and membership
- Seek consensus among board members when making decisions
- Avoid personal agendas
- Lead the board through the selection process for vendors
- Seek input from, and communicate with, the members
- Uphold fiduciary duty
- Defend the standards established in the governing documents
- Support all decisions of the board
- Nurture a warm, welcoming, comfortable, and safe environment for all members

TREASURER

A treasurer manages (or oversees the management of) the financial affairs of the organization. This position often includes basic tasks like recommending a bank or merchant account provider to the board, preparing and presenting the budget, reconciling bank statements, presenting financial reports, overseeing tax return preparation, and making sure basic security measures are in place.



While financial management is the primary focus of the treasurer, the entire board is accountable and shares responsibility for oversight.

Sampling of Duties:

- Understand who has access to the organization’s funds
- Monitor outstanding income and expense
- Create and/or maintain systems for ensuring the organization’s ongoing solvency
- Oversee development of financial policies (signing authority, expense reimbursement, credit card usage, petty cash policies, etc.)
- Prepare (or facilitate the preparation of) and present the annual budget / monitor actual revenue and expense incurred against such budget
- Maintain a current and accurate understanding of the organization’s financial position at all times
- Prepare printed reports* on a regular schedule and present the treasurer’s report at each meeting
- Prepare (or oversee preparation of) annual tax returns, making sure the board sees and signs off on them before submission

This document is offered as a reference and does not provide legal advice.
The practices of your estate planning council may vary.

Tips for Effective Service as a Treasurer:

- Enforce robust internal controls and management policies
- Provide accurate and complete financial reporting
- Welcome questions from the board or membership
- Properly maintain records and tax returns
- Keep a calendar of filing requirements and deadlines, including assignments for responsible parties
- Audit (or oversee the audit of) the council's financials when required or advisable

**Recommended Reports & Documents*

- Balance Sheet / Balance Sheet to Prior Year
- Profit & Loss / Profit & Loss to Prior Year
- Profit & Loss to Budget
- General Ledger
- Bank Statements

SECRETARY

The secretary's role is to act as guardian of the process of meetings. They are often the person who makes the arrangements for the meetings and keeps formal records of the group's proceedings (also known as minutes).



Sampling of Duties:

- Serve as the conduit for communication between the board, management, and members
- Offer proper notice of meetings and timely distribution of materials as prescribed by the council's bylaws
- Be knowledgeable of the organization's records and related materials
- Provide resources to the board when required
- Be helpful to the board as they complete their fiduciary duties
- Schedule an adequate number of board meetings for the year
- Prepare and send meeting materials well enough in advance of each meeting so there is ample time to review, correct errors, and respond to questions and comments
- Record accurate and proper minutes of meetings
- Maintain corporate records
- Create a calendar of filing deadlines, which may include a filing with the Secretary of State, the Attorney General, the state tax agency, and/or the IRS
- Review and update documents as necessary
- Ensure all documents are safely stored and readily accessible for inspection by directors and/or members

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Tips for Effective Service as a Secretary:

- Develop and distribute a board meeting calendar before the start of each year
- Understand how to properly prepare minutes
- Maintain governing documents, key governance policies, minutes of board meetings, and written consents in a simple, safe, and easily accessible location
- Consider using appropriately secured electronic storage of key documents
- Ensure adequate comparability data is attached to board actions that rely on such information

BOARD MEMBER

Board members are the fiduciaries who guide a council towards a sustainable and healthy future, making sure there are adequate resources to advance the council's mission.



The Three Most Important Duties of a Board Member:

- Understand his/her/their legal and fiduciary responsibilities and the internal policies and legal implications of the council's activities
- Arrive prepared to board meetings and contribute positively within acceptable rules of conduct
- Promote the council's mission in an ethical manner

The Most Important Board Member Responsibilities 

- Come prepared to board meetings.
- Hire and oversee the executive director.
- Recruit exceptional new members.
- Fulfill legal and fiduciary responsibilities.
- Advance the organization's mission.
- Adopt sufficient communication tools.
- Serve on committees.

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