



ZETA PSI FRATERNITY

15 South Henry Street • Pearl River, NY 10965-2603 • 845-735-1847
Email: support@zetapsi.org Website: www.zetapsi.org

Zeta Psi Officer Duties

Gamma - Treasurer

Description:

- The Gamma is the position responsible for the planning and execution of the budget and oversight of all financial operations

Responsibilities:

- The Gamma is responsible for creating the master budget for each financial year, done on a term basis and summed annually.
 - The fiscal year should be set such that it coincides with the start of a new Gamma's term in office.
 - In the month before the beginning of the fiscal year, the Gamma should meet with all budget-receiving officers and chair positions to develop each position's individual budgets.
 - When complete, it shall be distributed to the chapter at-large for comment, review, and approval.
- If applicable, the Gamma is responsible for coordinating the active chapter's annual financial return to the IRS, the CRA, HMRC, or the Revenue Commissioners.
 - The Gamma shall circulate the necessary forms (e.g. US F990 and relevant schedules) for comment and review to the executive officers and Elder Board before submission.
- The Gamma is responsible for logging all purchases made on the chapter's behalf.
 - If the purchase is made with chapter funds (e.g. chapter debit card, cash), the receipts should be cataloged and stored both locally and online.
- The Gamma should have a system in place for reimbursing brothers who purchase items on behalf of the house, either through one-off reimbursements or discounts on future fees to be assessed.
- The Gamma is responsible for following up on payment contracts, including fines, between the chapter and active or elder brothers.
- The Gamma shall be the primary steward of the active chapter's bank account(s). This includes responsibility for any account(s) related to room, board, and chapter operations.
 - The Phi and Elder Gamma should also have view access to the account(s).
 - At minimum, the Gamma should maintain a chapter checking account and shall explore opening a chapter savings account to maintain funds for capital improvements.
- Monthly financial reports should be sent to all members of the Supreme Council and the Elder Gamma.
 - These reports should detail, both quantitatively and qualitatively, a snapshot of the chapter's financial standing and all outstanding dues.



ZETA PSI FRATERNITY

15 South Henry Street • Pearl River, NY 10965-2603 • 845-735-1847
Email: support@zetapsi.org Website: www.zetapsi.org

- Annual financial reports should be sent to the chapter as a whole and the Elder Board during the transition period between Gammas.
 - The chapter membership should receive an annualized report giving the profit and loss of the chapter, a balance sheet for the chapter, an abridged expense distribution based on officer and chair for the previous year, and a written report detailing the chapter's finances for the past year.
 - The chapter's Supreme Council and Elder Board should receive a list of the outstanding fees of both active and elder brothers and the intended path to resolving these fees.
- The fees structure for the semester, once set, shall be shared among the entire chapter membership and the Elder Board.
- Alternative payment arrangements shall be written up between the Gamma and active or elder brothers in cases where payment is to be spread out over a pre-determined period.
 - In both cases, a contract shall be written up detailing the arrangement and shall be signed by the Gamma, the payer, and the Phi and sent to all relevant parties.
- The active and elder gamma should work together to develop a comprehensive system of financial controls to ensure the safeguard of all chapter assets.

Additional Resources:

- "Gamma's Manual" (<http://bit.ly/zetapsigammasmanual>)