



What Every Nonprofit Board Treasurer Needs to Know

Presented by Melodi Bunting, CPA, CMA, CGMA



Legal Responsibilities of Board of Directors

- Duty of Care
- Duty of Loyalty
- Duty of Obedience



Transparency



Accountability

GAAP Financial Statements

- Statement of Financial Position
- Statement of Activities
- Statement of Functional Expenses
- Statement of Cash Flows
- Notes



Financial Oversight

- Monthly Review
- Compliance
- Audit liaison
- Asking strategic questions
- Facilitating understanding
- Internal Controls / Independence Review



COSO Framework

- Control Environment
- Risk Assessment
- Control Activities
- Information and Communication
- Monitoring Activities



segregation
of duties

Treasurer



- Financial Literacy
- Align information for decision making
- Facilitate understanding
- Encourage questions
- Identify key performance indicators and dashboard elements
- Public support status

Strategic Leadership

Safeguarding resources

Promoting accountability & transparency

Supporting Sustainability & resilience

Ensuring alignment and maximization of impact





Melodi Bunting

SENIOR MANAGER, ADVISORY SERVICES



Melodi returned to public accounting after gaining experience teaching in higher education and consulting with not-for-profits. As a senior manager, her focus has been developing and coordinating internal and external training and advisory services for not-for-profit and religious organizations. Melodi speaks at conferences on a variety of accounting, management and governance topics. Melodi's personable presentation skills mixed with her knowledge of the industry and real life examples gives her the ability to present on complex topics in a comprehensible way for her audience.



melodi.bunting@wegnercpas.com

2921 Landmark Pl, Ste 300, Madison, WI 53713

www.wegnercpas.com



Contact Us



888.204.7665



wegner@wegnercpas.com



2921 Landmark Pl, Ste 300, Madison, WI 53713



www.wegnercpas.com

THANK YOU



Wegner CPAs