

## **Treasurer of the Psychometric Society: What it Involves**

The Treasurer is one of five officers of the society that comprise the Executive Committee (EC). The other officers are President, Secretary, President-elect, and immediate past President. The Treasurer is elected by the membership at IMPS for a three-year term that starts a year after being elected. The treasurer is also a member of the Board of Trustees (BoT) and chairs the Finance Committee.

The Treasurer's responsibilities include monitoring and making recommendations regarding the finances of the Society, preparing and presenting budgets and treasurer's reports, and coordinating recruitment of sponsors for the annual meeting. The Treasurer is expected to attend BoT meetings in July (at IMPS) and in January/February (mid-year meeting). Expenses (travel, lodging and fees) to attend these meetings are covered by the Society and a \$1,500 annual stipend is available.

The Treasurer works closely with the EC and the Management Company (MC). The major activities of the Treasurer fall into the following of categories:

- **Annual Budget:** With the MC, prepare annual budget for presentation at the midyear BoT meeting.
- **Treasurer's Report:** Prepare Treasurer's report for presentation during the business meeting at IMPS and for publication in *Psychometrika*.
- **Monitor/Authorize Transactions:** Monitor all Society transactions and provide authorization for transactions related to individual re-imbursments and society expenses above \$5000. Notify the BoT whenever, in the Treasurer's judgment, the expenses of the Society are exceeding income to a serious degree.
- **Finance Committee:** Recruit members and chair the committee. The committee works with the Finance Manager of the MC to make recommendations to the BoT concerning the Society's investments, in accordance with the Society's finance policy. The committee also advises the BoT on all other financial matters, in accordance with the finance policy and the stated goals of the BoT.
- **IMPS:** Assist with financial aspects of the conference, working with the President, Program Committee, and Local Organizing Committee. Coordinate the recruitment of sponsors for the conference. Present the Treasurer's report during the business meeting.
- **Miscellaneous:** As a member of EC, participate in EC meetings and assist the President as needed on issues that arise.