

# **STANDING RULES**

of the

## **ARIZONA STATE ESCROW ASSOCIATION**

Approved and Adopted January 23, 1999  
Revised November 3, 2018



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of the  
**ARIZONA STATE ESCROW ASSOCIATION**  
Approved and Adopted January 23, 1999  
Revised April 7, 2018

**SECTION 1**  
**TREASURER'S DUTIES**

The duties of the Treasurer shall include, but may not be limited to the following:

1. Signature Cards
  - a) As near as practicable to the commencement of the new fiscal year and tenure of the new officers, the Treasurer shall obtain the signatures of the incoming President, Immediate Past President, and Treasurer for all bank accounts maintained by This Association.
2. Regular Checking Account
  - a) One regular checking account shall be maintained in the name of the Arizona State Escrow Association for use in the day-to-day operation of This Association.
  - b) The Treasurer shall ensure that a sufficient balance is maintained in the regular checking account to meet the needs of the day-to-day operation of This Association. The Treasurer may, if necessary, transfer a sufficient amount from savings to the regular checking account to meet the needs of This Association.
  - c) The Treasurer shall ensure that a sufficient supply of pre-printed, pre-numbered checks are available and shall reorder a continuing stock from the depository bank when necessary. Excess blank check supply shall be held by the Treasurer in such a manner to ensure safekeeping and prevention of defalcation or misuse by unauthorized individuals.
  - d) Checks shall be used in numerical order and all checks shall be accounted for either in unissued stock, reconciled items, outstanding items or voided checks. Voided checks shall have the signature line removed and shall be stored with the monthly bank statements and reconciled items.
  - e) The Treasurer shall maintain a check register, which shall commence as of the beginning of each fiscal year and shall be a continuation of prior year(s).
3. Investment Accounts
  - a) The Treasurer shall maintain at least one savings account in the name of the Arizona State Escrow Association, provided that such funds are available to do so.

4. Deposits

- a) The Treasurer shall maintain a supply of preprinted deposit slips for each account maintained by This Association.
- b) The Treasurer shall maintain an endorsement stamp in the name of the Arizona State Escrow Association with the appropriate depository information, and shall affix the endorsement to all deposited items. The Treasurer may, when necessary, hand endorse any item for deposit to the appropriate account.
- c) All deposit slips shall be completed to include the date of the deposit and an itemized list of each item deposited. Each deposit slip shall be accompanied by a voucher documenting the source of each receipt together with copies of all items deposited. Deposits shall be posted to the applicable account register.

5. Reconciliations

- a) The Treasurer shall, in a timely manner, upon receipt of any bank statement(s), reconcile such account(s) as of the last day of each month, utilizing the reconciliation format contained on the bank statement(s), and reconciling the account(s) as follows:
  - 1. Any adjusting entries are to be made to the check register(s).
  - 2. Reversals or correcting entries required by the depository are to be timely made and verified.
  - 3. Reconciliations shall be effective to the statement date and the reconciliation should list all outstanding checks and deposits entered on the check register(s), but not reflected on the bank statement(s).
  - 4. Canceled checks are to be retained in numerical order with the reconciled bank statement together with any voided checks.
  - 5. Stop payment items are to be added back to the check register(s) with an entry including the date of the stop payment, the check number, and the amount.
  - 6. Returned deposit items are to be deducted from the check register(s) with an entry, including the date of the charge back, the original deposit date and total deposit amount and the amount of the charge back.
  - 7. Notation is to be made on the check register(s) of all cleared and outstanding items.
  - 8. Notation is to be made in the check register balance to which each monthly bank statement is reconciled.

- b) The Treasurer shall provide a comprehensive Treasurer's Report at each board meeting of This Association showing the income, expenses and account balance(s).
  - c) The Treasurer shall have the current year's Treasurer's Records available for review at each board meeting of This Association, which shall include, but may not be limited to all current check registers and bank statements for all accounts held by This Association.
6. Budget and Finance Committee
- a) The Treasurer shall serve as Chairperson of the Budget and Finance Committee.
  - b) The Treasurer shall prepare and submit a proposed budget for the ensuing fiscal year at the annual Planning Meeting or at such other meeting as directed by the President.
7. Closing of the Fiscal Year
- a) The outgoing Treasurer shall close the books of the fiscal year on July 31<sup>st</sup>.
  - b) The outgoing Treasurer shall reconcile all bank accounts upon receipt of the final statement for the fiscal year.
  - c) The outgoing Treasurer shall deliver all Treasurer's Records to the Audit Committee on or before August 15<sup>th</sup> of the new fiscal year.
  - d) The outgoing Treasurer shall prepare all final reports for the fiscal year and shall deliver said reports to the incoming Treasurer prior to the commencement of the new fiscal year.
8. Income Tax Returns
- a) The Treasurer shall file any income tax return as may be required under the provisions of the Internal Revenue Code on or before December 31<sup>st</sup> following the close of its fiscal year.
  - b) The Immediate Past Treasurer shall deliver to a Certified Public Accountant (who has been approved by the Executive Board), all Treasurer's Records and other information required for filing of said tax return on or before October 31<sup>st</sup> following the close of the fiscal year of This Association.
  - c) The Immediate Past Treasurer shall obtain the signature of a duly licensed officer of This Association for the filing year, shall mail said return to the Internal Revenue Service and shall provide a copy of same to the President and to the Treasurer of This Association.
9. Treasurer's Records
- a) The Treasurer shall maintain the financial records for the fiscal year of This Association, which may include, but not be limited to:
    - 1. Copies of signature cards for all accounts.
    - 2. Check registers and passbooks for all accounts.

3. Reconciled bank statements, including but not limited to all reconciled items, voided checks, deposit slips and debit/credit memos issued by the depository.
  4. Deposit slips with copies of all items deposited.
  5. Income / Expense Vouchers with accompanying documentation.
  6. A copy of the tax return for the fiscal year.
- b) The Treasurer's Records shall be available for review by any member of This Association. Any member wishing to review the Treasurer's Records must submit a written request to the Treasurer and the President of This Association. Said review shall take place at a time and place determined by the Treasurer, which review shall occur no more than thirty (30) days from receipt of the request.

## **SECTION 2 FINANCE**

1. The fiscal year of This Association shall be from August 1<sup>st</sup> through July 31<sup>st</sup>. The financial books of This Association shall be closed on July 31<sup>st</sup> of each fiscal year.
2. Payment of Dues to the American Escrow Association:
  - a) This Association shall pay dues to the American Escrow Association in an amount as determined from time-to-time by A.E.A.
  - b) Said dues shall be paid to A.E.A. within thirty (30) days of receipt of the name, employer and address of each new and renewal member together with a check from This Association for the amount of dues paid by said member.
3. Bank Accounts
  - a) Bank accounts may be established upon a majority vote of the Executive Board present at any convened meeting of This Association.
  - b) Only the President, Immediate Past President, and Treasurer shall be authorized to sign on any account opened in the name of This Association.
  - c) Pursuant to the directives of the Executive Board, the Treasurer shall maintain a sufficient balance in the checking account to enable the payment of authorized expenses. Any excess funds shall be maintained in interest bearing account(s) as established in accordance with item a) above.
  - d) All such accounts shall be maintained at one depository, unless otherwise approved by a majority vote of the Executive Board present at any convened meeting of This Association.

- e) All accounts shall be opened only in Federally insured depositories, unless otherwise approved by a majority vote of the Executive Board present at any convened meeting of This Association.
4. Insurance
- The amount of any insurance and the carrier for any policies shall be approved by a majority vote of the Executive Board present at any convened meeting of This Association.
5. Disposition of Revenue
- a) All revenue received by any Officer Director, or Committee Chairperson of This Association shall be immediately remitted to the Treasurer together with a voucher explaining the source and reason for the income.
  - b) The Treasurer shall immediately deposit said revenue into the appropriate bank account of This Association.
6. Issuance of Checks
- No check shall be issued by the Treasurer unless documented by a voucher together with billings or receipts for payment.
7. Miscellaneous Fees
- The Executive Board shall establish, by majority vote at any convened meeting of This Association, fees charged by This Association, including but not limited to, membership dues, testing fees, registration fees for conferences and seminars, etc.

**SECTION 3  
SECRETARY'S DUTIES**

The duties of the Secretary shall include, but may not be limited to the following:

- 1. Make arrangements for meeting facilities for all regular and special Board Meetings.
- 2. Deliver all meeting notices (the "call to meeting") as directed by the President, which meeting notice shall include the date, time and place of said meeting, an agenda for said meeting and shall include the minutes from the previous Board Meeting.
- 3. At each meeting, the Secretary shall:
  - a) Take attendance.
  - b) Keep the minutes of the meeting (by use of recorder, computer and/or notes taken by hand).

- c) Have the following items available at each meeting: minutes from previous meetings, agenda of the current meeting, list of unfinished business, list of all committee chairpersons and members, motion forms, and whatever other materials as may be needed to complete the business at hand, including but not limited to a copy of the Bylaws, Standing Rules and Articles of Incorporation of This Association.
4. After each meeting, the Secretary shall:
    - a) Prepare the minutes from the meeting, send a draft of same to the President, and execute the final copy of said minutes. Said minutes shall include a summary of the meeting, including but not limited to an attendance list, all officer, committee reports (as attachments), committee appointments, a summary of all decisions made and votes taken, and a summary of unfinished business.
    - b) Notify the Executive Board and Leadership Team of any items that require attention (“action item list”).
  5. Maintain one full set of books that shall belong to This Association that shall include, but may not be limited to: Bylaws, Standing Rules, Articles of Incorporation, correspondence sent by and received by This Association, meeting notices, agendas, minutes and attendance records of all convened meetings; written motions, officer, and committee reports; Treasurer’s reports, and all other materials handed out at any convened meeting. The Secretary’s Books shall be turned into This Association upon termination of office.
  6. Submit the annual corporate filing to the Arizona Corporation Commission, which shall be approved by the President prior to filing.
  7. Assist in the dissemination of other information for or to the Executive Board, Leadership Team and Members of This Association, including but not limited to, flyers, memos or other information as directed by the President or the Executive Board of This Association. No such materials shall be distributed without first being approved by the President.
  8. The Secretary shall perform other duties as may be assigned by the President or the Executive Board.

**SECTION 4  
POST OFFICE BOX**

1. This Association shall maintain a post office box in the Phoenix area, which shall be the official mailing address for This Association.
2. The Executive Board shall appoint (by majority vote) a custodian of the post office box at the onset of each fiscal year.
3. Only the President, Secretary and Custodian shall have keys to the post office box.
4. The President, Secretary or Custodian shall retrieve mail at least once per week and shall open all mail and distribute to the respective Committee Chair as necessary.



**SECTION 5**  
**COMPENSATION FOR SERVICES**

1. All Officers, Directors, Leadership Team, and other elected or appointed positions are served without compensation for services.
2. This Association may pay or reimburse some portion of the expenses incurred by any person upon approval by the Committee Chair or a majority vote of the Executive Board, if appropriate, provided that funds are available at the time. There is no guaranty made by This Association that there will be funds available for such purposes.
3. Budget Allocation:  
  
Providing that funds are available, This Association may allocate a fiscal budget for the following positions or purposes:
  - a) The President of This Association may be allocated a budget for each fiscal year for the purposes of reimbursing the President for expenses (including but not limited to attendance at American Escrow Association Annual Educational Conference) incurred on behalf of This Association.
  - b) The Director to the American Escrow Association and/or Alternate Director may be allocated a budget for each fiscal year for the purposes of reimbursing the Director and / or Alternate Director for expenses (including but not limited to travel expenses, hotel accommodations, and registration fees to the A.E.A. Annual Educational Conference).
  - c) Any other Officer, Director or Committee of This Association may be allocated a budget for each fiscal year as may be determined necessary from time-to-time by the Executive Board of This Association.
4. Reimbursement Procedure:
  - a) Any person may be reimbursed for an expense incurred on behalf of This Association provided the procedures for reimbursement, as set forth by the Treasurer, are properly and timely adhered to.
  - b) All such vouchers must be submitted to the Treasurer no later than sixty (60) days after incurrence of the expense, and in no event later than thirty (30) days after the Officer or Director has vacated the office, or the end of the current fiscal year, whichever occurs first.
  - c) No expense shall be reimbursed unless approved by the respective Committee Chair and / or the Executive Board This Association.

**SECTION 6  
REPORTS**

1. Reports shall be presented at each regular board meeting of This Association or at such other time as requested by the President as set forth below. All reports shall be included in the minutes of the meeting at which the report is presented.
  - a) **STANDING AND SPECIAL COMMITTEE REPORTS.** Each Committee Chairperson or Co-Chairperson shall submit a written report to the Executive Board at each regular board meeting of This Association, which report shall include any action or inaction of said committee.
  - b) **TREASURER'S REPORTS.** The Treasurer shall provide a written report as set forth herein under Treasurer's Duties.
  - c) **A.E.A. DIRECTOR'S REPORTS.** The Director to the American Escrow Association shall submit a written report at each regular board meeting of This Association as set forth herein. Should the Director to the American Escrow Association be unable to submit a written report, the Alternate Director shall submit a written report on the Director's behalf.

**SECTION 7  
DIRECTOR AND ALTERNATE DIRECTOR TO A.E.A.**

1. The Director shall prepare a written Director's Report from the state of Arizona to be presented at each regular Board of Director's Meeting of the American Escrow Association.
2. The Director shall return to This Association with a written report of what occurred at all A.E.A. Board of Director's Meetings to include any handouts from the meeting(s), including but not limited to financial reports, State Directors' Reports and Committee Reports.
3. The Alternate Director may, but shall not be required to attend any scheduled meeting of the American Escrow Association, except in the absence of the Director.
4. The Alternate Director shall perform all duties and responsibilities of the Director should the Director be unable or unwilling to do so.
5. Once elected to office, the Alternate Director may, but shall not be required to attend (as non-voting guests) the Annual Business Meeting and any Board of Director's meetings of the American Escrow Association held concurrently with its Annual Educational Conference. If the Director is unable to attend, however, then the President must deliver to the A.E.A. President and A.E.A. Secretary a letter stating that the State Director is unable to attend and the Alternate Director will attend with all rights and privileges.

6. The Director and Alternate Director to the American Escrow Association shall comply with and abide by all rules, regulations and duties as determined from time to time by the American Escrow Association.

## **SECTION 8 AUDIT COMMITTEE**

1. The President shall appoint an Audit Committee prior to the commencement of the new fiscal year.
2. The outgoing Treasurer shall deliver the Treasurer's Records from the previous fiscal year to the Audit Committee on or before August 15<sup>th</sup> of the new fiscal year. Should the Treasurer's Records not be delivered to the Audit Committee, the Chairperson of said committee shall notify the President and the Secretary in writing no later than August 20<sup>th</sup>.
3. The Audit Committee shall review the Treasurer's Records and prepare a written report of said audit, which report shall include any irregularities or deviations from the Treasurer's Duties or from standard bookkeeping procedures.
4. The Audit Committee shall submit a written report of the Audit to the Executive Board and Leadership Team of This Association at the first convened meeting of the new fiscal year.
5. The Treasurer's Records together with a copy of the written Audit Report shall be turned over to the incoming Treasurer within ninety (90) days following the last day of the previous fiscal year to be archived as a part of the permanent records of This Association.

## **SECTION 9 PROFESSIONAL DESIGNATIONS**

1. Application Process
  - a) Any member of This Association who wishes to earn a Professional Designation must submit a complete application to the Professional Designations Committee (PDC) on a form provided by This Association, which must include, but not limited to the following:
    1. The name, address and telephone numbers of the Applicant.
    2. The name, address and telephone number of the Applicant's current employer.
    3. A letter from the Applicant's employer documenting the required years' experience for the designation being applied for, on their letterhead.
    4. A record of all educational credits earned. The Applicant must provide copies of any certificates or other documentation verifying the educational credits earned.
  - b) All applications must be submitted to the PDC at least thirty (30) calendar days prior to the scheduled testing date. No refunds will be given less than 5 calendar days prior to the test.

- c) All educational credits must be earned at least thirty (30) calendar days prior to the scheduled testing date.
- d) All applications must include an application fee as may be set from time-to-time by This Association. The application fee shall be non-refundable regardless of whether or not the Applicant passes the test.
- e) Copies of Certificates, cards, or other evidence of completion of educational events must be attached along with verification of membership in good standing in This Association and letter of verification from each employer listed or alternate letter if unavailable.

NOTE: An incomplete application package will delay approval process and may prohibit your ability to test on the next available test date.

## 2. Testing Process

- a) Professional Designation tests shall be offered at least once per year, at a place and time as determined by the PDC.
  - 1. The PDC shall cause a Notice of Professional Designation Testing to be posted on the Association’s website and an email notification sent to the current membership at least ninety (90) days prior to the test date, which notice shall include, but may not be limited to the date, time and place of the test and the names and phone numbers of each member of the PDC.
  - 2. Each Applicant shall complete a series of comprehensive online, written and oral examinations as developed by the Professional Designations Committee for the designation being applied for.
  - 3. The Vocabulary and Questions and Answers portions of the exam shall be administered via the online Professional Designation testing site (“Site”). Upon PDC acceptance of the application to test, the applicant will receive a login to the Site. The applicant will be required to take the test within the thirty (30) day period following the acceptance of the application and issuance of the login. The applicant must pass the Vocabulary portion of the exam before taking the Questions and Answers portion of the exam.
  - 4. Each Applicant shall achieve a minimum passing score on each portion of the test as follows:
    - a. Online Vocabulary, Questions and Answers as applicable:

Certified Escrow Assistant	58%
Certified Assistant Escrow Officer	66%
Certified Escrow Officer	79%
Certified Senior Escrow Officer	86%

b. Orals and Problems:

All applicable Designations

Pass or Fail

5. Should the Applicant fail either the online Vocabulary or Questions and Answers portion of the exam, the Applicant may retest under the original application and fee anytime during the original 30 day testing period. In the event the Applicant fails the test a second time, the Applicant must reapply in accordance with the application provisions set forth herein, and pay the applicable application fee.
6. Should the Applicant fail all or any portion of the test, the Applicant may retest under the original application and fee at any regularly scheduled test date within one (1) year from the original test date and shall notify the PDC in writing of his/her desire to retest at least fifteen (15) days prior to the scheduled test date. If the Applicant has not passed all portions of the test for the Designation originally applied for within one (1) year from the original test date, then the Applicant must reapply in accordance with the application provisions set forth herein, and pay the applicable application fee.
7. Each Applicant shall complete the test for the Designation applied for. No Applicant may change designations during the course of the test.
8. Should the Applicant pass any portion of the test with a score that meets the minimum passing grade for a higher designation, then such score(s) may be applied to a higher designation for that Applicant if and when the Applicant submits an application and fee to test for a higher designation.
  - a. All passing scores shall be valid for a period of five (5) years from the original test date. If the Applicant has not tested and met the minimum passing grades for a higher designation within five (5) years of the original test date, then the Applicant must complete and pass all portions of the test for any higher designation if and when the Applicant submits an application and fee to test for a higher designation.
9. Review and grading of all tests shall be completed within forty-five (45) days from the test date. A notice containing results shall be sent to the Applicant at the email address as shown on the Application to Test.
10. The PDC may recruit assistance from among the general membership of This Association in proctoring at any designation testing as long as that person holds a designation as Certified Senior Escrow Officer.
11. All records regarding professional designation tests shall be maintained by the PDC, and shall be held in the strictest confidence.
12. All test documents shall be destroyed sixty (60) days from the date the final decision has been given to the Applicant.

3. A Professional Designation may be renewed upon completion of the following:
  - a) Maintain continued membership in good standing.
  - b) It shall be required the holder of any Professional Designation earn at least ten (10) educational credits over a two (2) year period beginning the fiscal year following the year in which the Professional Designation was earned.
  
4. Certified Escrow Instructor
  - a) The designation of Certified Escrow Instructor will have the following testing requirements. The Applicant must attend a mandatory class as provided by the PDC immediately prior to the testing. There will be no retest available. Should the Applicant fail to achieve a passing score of 86%, the Applicant will have to reapply, submit the appropriate application fee and retake the class and test at the next regularly scheduled testing.
  - b) The Certified Escrow Instructor must renew their Professional Designation every three (3) years. That renewal shall take place no later than the next available test date following the fourth calendar year of the Applicant's successful passing of the test. In order to test, the Applicant must submit a timely application as previously provided herein. The Applicant will again take the mandatory class and pay the appropriate application fee.

**SECTION 10  
CONTROVERSIES REGARDING APPLICATIONS OR TESTS**

1. Any application subject to denial shall first be reviewed by all members of the PDC prior to notifying the Applicant of the denial.
  - a) Any controversy regarding any application or test shall first be referred to the President of This Association prior to notifying the Applicant of the PDC's decision.
  - b) Any controversy regarding a test result shall be submitted in the form of a review request to the PDC within 30 days from the receipt of the test results. Review to be completed within 30 days from receipt of request and a final decision shall be sent to the Applicant at the email address as shown on the Application to Test.

**SECTION 11  
EDUCATIONAL CREDITS**

1. Any member of This Association may earn educational credits as follows:
  - a) Three (3) educational credits for attending a class sponsored by This Association.
  - b) One (1) educational credit for attending any convened meeting of This Association.
  - c) Three (3) educational credits for instructing a class sponsored by This Association.

- d) Four (4) educational credits for proctoring at a Professional Designations testing for This Association. Only Certified Senior Escrow Officers may proctor during testing.
  - e) One (1) educational credit for completing an On-Demand Webinar sponsored by the American Escrow Association.
  - f) Two (2) educational credits for attending the Annual Business Meeting for the American Escrow Association.
  - g) Three (3) educational credits for attending the Annual Educational Conference of the American Escrow Association.
  - h) One (1) educational credit for attending any convened meeting of the American Escrow Association.
  - i) Two (2) educational credits for attending any educational event sponsored by the Arizona Association of Realtors; the Arizona Department of Real Estate; the American Land Title Association; the Land Title Association of Arizona; the Arizona Association of Mortgage Brokers; the Arizona Association of Mortgage Bankers.
2. Recording and verification of all educational credits shall be the responsibility of This Association by:
- a) Use of Sign-In Sheets.
  - b) Issuance of Certificates of Completion.
  - c) Certification on the "Educational Credits Record" in the form as attached to the *Application to Test for a Professional Designation*.
3. No credits shall be granted for any educational event unless that member provides at least one of the above verifications, or any other such verification as approved from time-to-time by the Professional Designations Committee.
4. No educational credits will be earned by any member who arrives after the close of registration or leaves prior to the completion of any educational event or meeting.
5. No educational credits will be earned by any person who is not a member in good standing of This Association.

**SECTION 12**  
**ESCROW COURSES I & II**

1. Application Process for Challenging a Course:
- a) Any member of This Association who wishes to challenge and test-out of Escrow I or II, may do so upon completion of the following:

1. Submit an application on a form provided by This Association to the Professional Designations Committee at least thirty (30) days prior to any regularly scheduled Professional Designations test date.
  2. Pay any non-refundable testing fee as may be set from time-to-time by the Executive Board of This Association.
  3. Take and pass the appropriate Escrow I or II examination.
2. Testing Procedure – Escrow Courses I or II:
- a) Each Applicant shall complete a comprehensive written examination as developed for the course being challenged.
  - b) Each Applicant must achieve a minimum passing score as follows:
    1. Escrow I 75%
    2. Escrow II 75%
  - c) If the Applicant passes the test, the Applicant may, providing all other criteria are met, sit for a Professional Designations test at the next regularly scheduled test date.

**SECTION 13  
RULES OF CONDUCT**

1. Recruiting of potential employees is strictly prohibited at any Association sponsored event, whether by members of the Association or by any non-member attendee.
2. Any member serving on the Executive Board who has two (2) consecutive, unexcused absences at a regularly convened meeting of the Executive Board will be automatically removed from the Executive Board. The Executive Board may consider extenuating circumstances and vote to permit the member to remain on the Executive Board.

**SECTION 14  
AMENDMENTS AND REVISIONS TO THE STANDING RULES**

1. The term “amendment(s)” shall be understood to include and refer to revisions, additions, deletions and modifications of these Standing Rules.
2. These Standing Rules may be amended by a majority vote of the Executive Board at any regular, special or executive board meeting.
3. The Chairperson of the Bylaws Committee may make corrections in grammar, spelling and punctuation in the Standing Rules without approval of the Executive Board, provided that such changes do not change the meaning of any provisions of said documents.
4. All amendments shall be distributed to the Members of This Association upon approval of the Executive Board.



5. Any amendment will take effect immediately upon its adoption, unless the motion to adopt specifies another effective date.
6. The effect of any amendment shall be to the future. No amendment shall be retroactive without the written approval of the Executive Board

**SECTION 15  
JOB DESCRIPTIONS**

1. President
2. First Vice President
3. Second Vice President
4. Secretary
5. Treasurer
6. A.E.A Director
7. Alternate A.E. Director
8. Immediate Past President

# Job Description

## Position: President

### General Responsibilities:

The President shall be the Chief Executive Officer of This Association and shall preside at all regular, special and executive board meetings; shall represent This Association and act in its name, subject to its declared purposes and policies; shall serve as an ex-officio member of all committees and shall appoint the chairpersons of all committees except for the Nominating Committee and the Professional Designations Committee; and shall perform any and all other duties usual or customary to the office.

### Specific Responsibilities:

- Bylaws: Article 9, Section 1A: Set Board Meeting dates and times for the Executive Board and Leadership Team
- Bylaws: Article 9, Section 18: Confirm that an Annual Business Meeting is scheduled / held prior to the onset of the new fiscal year.
- Bylaws: Article 9, Section 1C: Confirm that at a minimum of four (4) educational conferences are held each year one (1) of which shall be held in conjunction with the Annual Business Meeting.
- Bylaws: Article 9, Section 1E: Establish a schedule of regular Board meetings to include a minimum of four (4) regular meetings which shall be established at the annual planning retreat / first Executive Board meeting of the new fiscal year.
- Bylaws: Article 9, Section 1G: Schedule annually the election of Officers of the ASEA with said election taking place during the last quarter of the fiscal year, but in no event later than the Annual Business Meeting and/or Educational Conference.
- Execute any contract for special services or use of facilities or accommodations required by the ASEA that has been approved by the Contract Review Committee.

- At least annually, review the performance of all contractors with the Leadership Team / Committee Chairperson who works directly with the contractor.
- Bylaws: Article 4, Section 6B and Section 8A: Deliver notices of resignation offices to the Executive Board which shall include instructions for voting as well as issuing notices of changes resulting from a vacancy to the membership which shall include a request for any replacement Executive Board Members(s).
- To act as Chair of The Executive Board and supervise the preparation of the agenda for each Executive Board meeting.
- Appoint chairpersons for all standing and special committees at the annual planning retreat / first Executive Board meeting, except as specifically provided in the Bylaws.
- Be familiar with the Bylaws and Standing Rules of the Association and act in accordance with these rules and regulations
- Appoint at least 3 members of the Leadership Team to serve on Audit committee prior to the close of the fiscal year one of whom shall serve as chairperson.
- Appoint chairperson for any special committees that the President and/or the board deem necessary to meet any immediate or special needs of This Association
- Review the Financial records with the Treasurer and Budget and Finance Committee of the Association throughout the fiscal year.
- Review and sign the Tax Returns for the year of his/her Presidency.

### **Critical Performance Targets:**

- Schedule Annual Business Meeting prior to the onset of the new fiscal year.
- Schedule the annual educational conference to be held in conjunction with the Annual Business Meeting.
- Schedule four (4) regular meetings at the annual planning retreat / first Executive Board meeting of the new fiscal year.
- Issue a notice of all regular Executive Board meetings to be delivered to all Executive and Leadership Team Board no less than ten (10) calendar days prior to said meeting.
- Issue a notice of all Special Executive Board meetings to be delivered to all Executive Board members no less than five (5) calendar days prior to said meeting.

## **Job Description**

### **Position: First Vice President**

#### **General Responsibilities:**

The First Vice President shall perform such duties as usual or customary to the office, or as may be assigned by the President or the Executive Board.

#### **Specific Responsibilities:**

- Be familiar with the Bylaws and Standing Rules of the Association and act in accordance with these rules and regulations
- The First Vice President, along with the Treasurer, shall co-approve all checks and disbursements. The First Vice President may acknowledge their review and approval by way of an email to the Treasurer when or if necessary.
- The First Vice President will assist the President in the review, approval and dissemination of information for or to the Executive Board / Leadership Team and Members of the Association, including but not limited to, flyers, memos or other information as directed by the President or the Executive Board of This Association.
- The First Vice President will replace the President if the President is unwilling or unable to complete their term of office.

# **Job Description**

## **Position: Second Vice President**

### **General Responsibilities:**

The Second Vice President shall perform such duties as usual or customary to the office, or as may be assigned by the President or the Executive Board.

### **Specific Responsibilities:**

- Be familiar with the Bylaws and Standing Rules of the Association and act in accordance with these rules and regulations
- The Second Vice President, along with the Treasurer, shall co-approve all checks and disbursements. The Second Vice President may acknowledge their review and approval by way of an email to the Treasurer when or if necessary.
- The Second Vice President will assist the President in the review, approval and dissemination of information for or to the Executive Board / Leadership Team and Members of This Association, including but not limited to, flyers, memos or other information as directed by the President or the Executive Board of This Association.

# Job Description

## Position: Secretary

### General Responsibilities:

The Secretary shall keep the minutes of all regular and special Executive Board Meetings, shall keep the seal of This Association (if such a seal be used), submit all corporate filings to the Arizona Corporation Commission and perform such other duties as are customary to the office, shall perform any other tasks or duties as may be assigned by the President or the Executive Board, and as may be set forth in the Bylaws.

### Specific Responsibilities:

1. Be familiar with the Bylaws and Standing Rules of the Association and act in accordance with these rules and regulations
2. Make arrangements for meeting facilities for all regular and special Executive Board Meetings.
3. Deliver all meeting notices (the “call to meeting”) as directed by the President, which meeting notice shall include the date, time and place of said meeting, an agenda for said meeting and shall include the minutes from the previous Executive Board Meeting.
4. At each meeting, the Secretary shall:
  - a) Take attendance.
  - b) Keep the minutes of the meeting (by use of recorder, computer and/or notes taken by hand).
  - c) Have the following items available at each meeting:
    - minutes from previous meetings,
    - agenda of the current meeting,
    - list of unfinished business,

- list of all committee chairpersons and members,
  - motion forms, and  
whatever other materials as may be needed to complete the business at hand, including but not limited to a copy of the Bylaws, Standing Rules and Articles of Incorporation of This Association.
5. After each meeting, the Secretary shall:
- a) Prepare the minutes from the meeting, send a draft of same to the President, and execute the final copy of said minutes. Said minutes shall include a summary of the meeting, including but not limited to an attendance list, all officer, committee and Regional Director reports (as attachments), committee appointments, a summary of all decisions made and votes taken, and a summary of unfinished business.
  - b) Notify the Executive Board members and Committee Chairs of any items that require attention (“action item list”).
6. Maintain one full set of books that shall belong to This Association that shall include, but may not be limited to:
- Bylaws,
  - Standing Rules,
  - Articles of Incorporation,
  - correspondence sent by and received by This Association,
  - meeting notices,
  - agendas,
  - minutes and
  - attendance records of all convened meetings;
  - written motions,
  - officer, committee and Regional Director’s reports; Treasurer’s reports,
  - and all other materials handed out at any convened meeting. The Secretary’s Books shall be turned into This Association upon termination of office.
7. Submit the annual corporate filing to the Arizona Corporation Commission, which shall be approved by the President prior to filing.
8. The Secretary shall perform other duties as may be assigned by the President or the Executive Board.

# Job Description

## Position: Treasurer

### General Responsibilities:

The Treasurer shall supervise and be responsible for the funds and securities of This Association; shall maintain records of the funds and securities of This Association pursuant to standard bookkeeping procedures; shall file the annual tax returns with the Internal Revenue Service (if appropriate); shall manage any insurance policies held by This Association; and shall perform all other duties usual and customary to the office. The Treasurer shall serve as Chairperson of the Budget and Finance Committee and shall perform any other tasks or duties as may be assigned by the President or the Executive Board, and as may be set forth in the Standing Rules.

### Specific Responsibilities:

1. Be familiar with the Bylaws and Standing Rules of the Association and act in accordance with these rules and regulations
  
2. **Signature Cards**
  - a) As near as practicable to the commencement of the new fiscal year and tenure of the new officers, the Treasurer shall obtain the signatures of the incoming President, Immediate Past President, and Treasurer for all bank accounts maintained by This Association.
  
3. **Regular Checking Account**
  - a) One regular checking account shall be maintained in the name of the Arizona State Escrow Association for use in the day-to-day operation of This Association.
  - b) The Treasurer shall ensure that a sufficient balance is maintained in the regular checking account to meet the needs of the day-to-day operation of This Association.



The Treasurer may, if necessary, transfer a sufficient amount from savings to the regular checking account to meet the needs of This Association.

- c) The Treasurer shall ensure that a sufficient supply of pre-printed, pre-numbered checks are available and shall reorder a continuing stock from the depository bank when necessary. Excess blank check supply shall be held by the Treasurer in such a manner to ensure safekeeping and prevention of defalcation or misuse by unauthorized individuals.
- d) Checks shall be used in numerical order and all checks shall be accounted for either in unissued stock, reconciled items, outstanding items or voided checks. Voided checks shall have the signature line removed and shall be stored with the monthly bank statements and reconciled items.
- e) The Treasurer and Vice President shall co-approve all checks and disbursements. The Vice President may acknowledge their review and approval by way of an email to the Treasurer when or if necessary.
- f) The Treasurer shall maintain a check register, which shall commence as of the beginning of each fiscal year and shall be a continuation of prior year(s).

#### 4. **Investment Accounts**

- a) The Treasurer shall maintain at least one savings account in the name of the Arizona State Escrow Association, provided that such funds are available to do so.

#### 5. **Deposits**

- a) The Treasurer shall maintain a supply of preprinted deposit slips for each account maintained by This Association.
- b) The Treasurer shall maintain an endorsement stamp in the name of the Arizona State Escrow Association with the appropriate depository information, and shall affix the endorsement to all deposited items. The Treasurer may, when necessary, hand endorse any item for deposit to the appropriate account.
- c) All deposit slips shall be completed to include the date of the deposit and an itemized list of each item deposited. Each deposit slip shall be accompanied by a voucher documenting the source of each receipt together with copies of all items deposited. Deposits shall be posted to the applicable account register.

#### 6. **Reconciliations**

- a) The Treasurer shall, in a timely manner, upon receipt of any bank statement(s), reconcile such account(s) as of the last day of each month, utilizing the reconciliation format contained on the bank statement(s), and reconciling the account(s) as follows:
  - 1. Any adjusting entries are to be made to the check register(s).
  - 2. Reversals or correcting entries required by the depository are to be timely made and verified.
  - 3. Reconciliations shall be effective to the statement date and the reconciliation should list all outstanding checks and deposits entered on the check register(s), but not reflected on the bank statement(s).
  - 4. Canceled checks are to be retained in numerical order with the reconciled bank statement together with any voided checks.
  - 5. Stop payment items are to be added back to the check register(s) with an entry including the date of the stop payment, the check number, and the amount.
  - 6. Returned deposit items are to be deducted from the check register(s) with an entry, including the date of the charge back, the original deposit date and total deposit amount and the amount of the charge back.
  - 7. Notation is to be made on the check register(s) of all cleared and outstanding items.
- b) The Treasurer shall provide a comprehensive Treasurer's Report at each board meeting of This Association showing the income, expenses and account balance(s).
- c) The Treasurer shall have the current year's Treasurer's Records available for review at each regular meeting of This Association, which shall include, but may not be limited to all current check registers and bank statements for all accounts held by This Association.

7. **Budget and Finance Committee**

- a) The Treasurer shall serve as Chairperson of the Budget and Finance Committee.
- b) The Treasurer shall prepare and submit a proposed budget for the ensuing fiscal year at the annual Planning Meeting or at such other meeting as directed by the President.

8. **Closing of the Fiscal Year**

- a) The outgoing Treasurer shall close the books of the fiscal year on July 31<sup>st</sup>.
- b) The outgoing Treasurer shall reconcile all bank accounts upon receipt of the final statement for the fiscal year.
- c) The outgoing Treasurer shall deliver all Treasurers' Records to the Audit Committee on or before August 15<sup>th</sup> of the new fiscal year.
- d) The outgoing Treasurer shall prepare all final reports for the fiscal year and shall deliver said reports to the incoming Treasurer prior to the commencement of the new fiscal year.

9. **Income Tax Returns**

- a) The Treasurer shall file any income tax return as may be required under the provisions of the Internal Revenue Code on or before December 31<sup>st</sup> following the close of its fiscal year.
- b) The Immediate Past Treasurer shall deliver to a Certified Public Accountant (who has been approved by the Executive Board), all Treasurer's Records and other information required for filing of said tax return on or before October 31<sup>st</sup> following the close of the fiscal year of This Association.
- c) The Immediate Past Treasurer shall obtain the signature of a duly authorized officer of This Association for the filing year, shall mail said return to the Internal Revenue Service and shall provide a copy of same to the President and to the Treasurer of This Association.

**10. Treasurer’s Records**

- a) The Treasurer shall maintain the financial records for the fiscal year of This Association, which may include, but not be limited to:
  - 1. Copies of signature cards for all accounts.
  - 2. Check registers and passbooks for all accounts.
  - 3. Reconciled bank statements, including but not limited to all reconciled items, voided checks, deposit slips and debit/credit memos issued by the depository.
  - 4. Deposit slips with copies of all items deposited.
  - 5. Expense/Receipt Vouchers with accompanying documentation.
  - 6. A copy of the tax return for the fiscal year.
  
- b) The Treasurer’s Records shall be available for review by any member of This Association. Any member wishing to review the Treasurer’s Records must submit a written request to the Treasurer and the President of This Association. Said review shall take place at a time and place determined by the Treasurer, which review shall occur no more than thirty (30) days from receipt of the request.

**11. Critical Performance Targets:**

**TREASURER’S CALENDAR**

The duties of the incoming Treasurer begin on August 1 of the fiscal year. There are some duties of the outgoing Treasurer that carry into the following fiscal year. The duties set forth below must be performed by the Treasurer on an annual basis on or before the date indicated.

On or About	Task	Completed
At Planning Meeting	Complete Budget Worksheet during Budget meeting to produce new fiscal year proposed and approved budget.	
August 20	Scan; to Treasurer’s computer and a “backup device”; mail and deliver for “archiving” a copy to the Secretary for the records and deliver original Tax return for prior fiscal year for depositing in the Storage facility maintained by the Association	

August 20	Deliver Bank Packet with new signature cards.	
August 20	Deliver to the Executive Board the approved Budget	
August 20	Verify automatic Bill Pay amounts for contracted services	
Recurring monthly by the 5th	Reconcile all bank accounts	
Recurring monthly by the 10th	Scan and save to Treasurer's computer and a "backup device", for storage, the monthly packet.	
	Prepare reports for 2 <sup>nd</sup> Executive Board meeting	
<b>On or About</b>	<b>Task</b>	<b>Completed</b>
November 15	Remit Auditing packet to Audit Committee	
January 1	Remind Statutory Agent to renew Corp filing	
	Prepare reports for 3 <sup>rd</sup> Executive Board meeting	
On or About	Task	Completed
February 15	Remit Auditing packet to Audit Committee	
	Prepare reports for 4 <sup>th</sup> Executive Board meeting	
May 15	Remit Auditing packet to Audit Committee	
June 1 (If July conference)	Provide Conference Chair with the Balance Sheet ending May 30	

June 1 (If July conference)	Prepare reports for 5th Executive Board meeting	
June 1 (If July conference)	Provide Executive Board and Committee Chairs with Quick Reports for potential over budget items	
July 15	Submission deadline for all expenses	
July 15	Request Bank Packet	
July 16	Begin Close of fiscal year	
August 1	Prepare Year End Reports	
August 5	Remit Auditing packet to Audit Committee	
<b>On or About</b>	<b>Task</b>	<b>Completed</b>
August 5	Remit final reports to CPA for tax return preparation	
August 5	Prepare Budget Worksheet for Planning Meeting	
August 15	Deliver to President and Finance committee, Audit Report w/responses	

# Job Description

## Position: Director to the American Escrow Association

### General Responsibilities:

- A. The Director to the American Escrow Association shall attend all regular and special board meetings as scheduled by the American Escrow Association, and shall represent This Association at the annual business meeting and educational conference held during that person's term as Director.
- B. The Director shall represent This Association at each convened meeting of the American Escrow Association and shall speak as the voice of This Association, acting in the best interests of This Association.
- C. The Director and Alternate Director to the American Escrow Association shall comply with and abide by all rules, regulations and duties as determined from time-to-time by the American Escrow Association.
- D. Additional duties of the Director and Alternate Director to A.E.A. are set forth in the Standing Rules.

### Specific Responsibilities:

- Be familiar with the Bylaws and Standing Rules of This Association and act in accordance with these rules and regulations
- Prepare and submit a written report at each board meeting of the ASEA
- Prepare a written Director's Report from the state of Arizona to be presented at each regular A.E.A. Board meeting of the American Escrow Association.
- Prepare a written report of what occurred at all A.E.A. Board meetings to include any handouts from meeting(s), including but not limited to financial reports, State Directors' Reports and Committee Reports.
- To chair and/or serve on committees and perform duties of said committees as appointed by A.E.A.
- To provide This Association with a credential form for submission to the Credentials Committee to allow each Member State the votes to which it is entitled at the Annual Business Meeting To provide voting Delegates with the Call to the Annual

Business Meeting and provide the Delegates with any information requested to assist them in casting their votes at the Annual Business Meeting

- To provide the incoming State Director with the State Director's Manual, and any other updated material that has been received.
- To provide the incoming State President with a copy of the "President's Duties" as contained in the State Director's Manual



# Job Description

## Position: Alternate Director to the American Escrow Association

### General Responsibilities:

- a. The Alternate Director to the American Escrow Association shall attend all regular and special board meetings as scheduled by the American Escrow Association.
- b. The Alternate Director shall represent This Association at any convened meeting of the American Escrow Association which the Director is unable to attend, and in the absence of the Director, shall speak as the voice of This Association, acting in the best interests of This Association.
- c. The Alternate Director to the American Escrow Association shall comply with and abide by all rules, regulations and duties as determined from time-to-time by the American Escrow Association.
- d. Additional duties of the Director and Alternate Director to A.E.A. are set forth in the Standing Rules.

### Specific Responsibilities:

- Be familiar with the Bylaws and Standing Rules of the Association and act in accordance with these rules and regulations
- To serve on such A.E.A. committees as requested by the President of A.E.A.
- To file a written report of all A.E.A. meetings attended

# Job Description

## Position: Immediate Past President

### General Responsibilities:

Without any need for election, the Immediate Past President shall act as advisor to This Association for at least Two (2) fiscal years after his/her term of office as President.

### Specific Responsibilities:

- Be familiar with the Bylaws and Standing Rules of the Association and act in accordance with these rules and regulation.
- Chair of the Nominating Committee
- Chair of the Past President's Committee