

Lambda Kappa Omega Sorority, Inc.

Keeper of Finance

Job Description & Duties

The Keeper of Finance serves as the chief financial administrator of Lambda Kappa Omega Sorority, Inc. and is responsible for the collection, management, accountability, reporting, and oversight of all National financial operations. The Keeper of Finance ensures that all financial records are accurate, funds are properly allocated, financial procedures are followed, and all financial activities comply with organizational policies and standards. This position serves as the primary liaison between the National Finance Team, Chapter Treasurers, Youth Treasurers, and National Leadership to maintain the financial stability and sustainability of the organization.

Position Title

Keeper of Finance

Reports To

National Vice President of Finance

Secondary Reporting Structure

National President

Direct Oversight Of

- Chapter Treasurers
 - Youth Treasurers (through Chapter Treasurers)
 - Finance Committee
 - National Finance Support Team
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Position Summary

The Keeper of Finance is responsible for managing financial records, collecting National funds, monitoring revenue, reconciling accounts, maintaining ledgers, ensuring compliance with

financial procedures, supervising chapter treasury operations, preparing reports, and safeguarding the financial assets of Lambda Kappa Omega Sorority, Inc. The Keeper of Finance serves as a steward of the organization's financial health and promotes accountability, transparency, and responsible financial management.

Core Responsibilities

Financial Leadership & Oversight

The Keeper of Finance serves as the organization's financial operations leader.

Responsibilities Include:

- Monitor all National financial activity.
- Ensure proper management of organizational funds.
- Promote financial accountability and transparency.
- Support organizational growth through sound financial planning.
- Maintain accurate financial records.
- Assist leadership in making informed financial decisions.
- Monitor budget compliance.
- Identify opportunities to improve financial operations.

Leadership Expectations

- Demonstrate integrity and accountability.
 - Maintain confidentiality regarding financial matters.
 - Exercise sound financial judgment.
 - Promote responsible spending practices.
 - Encourage financial literacy among leadership.
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Revenue Collection & Management

The Keeper of Finance is responsible for collecting and managing National revenue.

Responsibilities Include:

- Collect National dues.
- Process intake fees.
- Collect National fundraising proceeds.
- Collect chapter maintenance fees.

- Process donations.
- Collect fines and penalties.
- Track event registrations and National event revenue.
- Monitor outstanding balances.

Revenue Oversight

Funds managed by this office include:

- Membership Dues
- Intake Fees
- National Fundraisers
- National Event Revenue
- Donations
- Fines
- Chapter Maintenance Fees

Revenue Management Standards

- Record all transactions promptly.
- Maintain accurate financial logs.
- Reconcile revenue collections regularly.
- Monitor financial trends and projections.

Ledger & Financial Record Management

The Keeper of Finance maintains all financial ledgers and documentation.

Responsibilities Include:

- Maintain National account ledgers.
- Track deposits and withdrawals.
- Record transfers between accounts.
- Reconcile balances.
- Maintain supporting documentation.
- Preserve financial records electronically.
- Monitor transaction accuracy.
- Maintain backup copies of financial records.

Required Financial Records

- General Fund Ledger
- Emergency Fund Ledger

- Youth Scholarship Ledger
 - Deposit Records
 - Financial Reports
 - Reimbursement Documentation
 - Transfer Records
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Financial Reporting

The Keeper of Finance is responsible for preparing and distributing financial reports.

Responsibilities Include:

- Prepare quarterly financial reports.
- Present financial updates during meetings.
- Provide reports to National Leadership.
- Monitor financial performance against budget.
- Identify variances and concerns.
- Submit required financial documentation.
- Maintain historical financial records.

Board Reporting Requirements

Reports should include:

- Total Incoming Funds
- Total Outgoing Funds
- General Fund Balance
- Emergency Fund Balance
- Youth Scholarship Fund Balance
- Outstanding Financial Obligations

Detailed reports shall be shared with:

- National President
 - Vice President of Finance
 - Holder of Finance
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Chapter Treasurer Oversight

The Keeper of Finance supervises and supports all Chapter Treasurers.

Responsibilities Include:

- Train Chapter Treasurers.
- Provide ongoing support and guidance.
- Review financial reports.
- Ensure proper ledger management.
- Monitor compliance with financial procedures.
- Assist with reconciliation issues.
- Review annual budgets.
- Conduct financial audits when necessary.

Chapter Treasury Requirements

Each chapter shall maintain:

- General Account Ledger
 - Emergency Fund Ledger
 - Youth Ledger (if applicable)
 - Youth Scholarship Ledger (when applicable)
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Youth Treasurer Program Oversight

The Keeper of Finance ensures proper implementation of youth treasury procedures.

Responsibilities Include:

- Educate Chapter Treasurers regarding youth finance procedures.
- Monitor youth treasury compliance.
- Ensure youth treasurers utilize approved ledgers.
- Promote financial responsibility among youth participants.
- Review youth financial procedures and records.
- Support leadership development through financial education.

Youth Treasury Standards

- Youth cash boxes shall not exceed approved limits.
 - Youth funds shall be tracked appropriately.
 - Youth financial reports should be provided during meetings.
 - Funds must be maintained using approved tracking methods.
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Banking & Account Administration

The Keeper of Finance oversees National financial account management.

Responsibilities Include:

- Reconcile electronic payment accounts.
- Monitor account balances.
- Coordinate transfers with the Holder of Finance.
- Review banking statements.
- Verify account activity.
- Monitor compliance with account limitations.
- Maintain accurate account documentation.

Account Management Standards

- Maintain approved account limits.
- Monitor transfers between checking and savings accounts.
- Reconcile electronic payment systems.
- Verify deposits and withdrawals.

Financial Compliance & Tax Documentation

The Keeper of Finance assists with financial compliance requirements.

Responsibilities Include:

- Process W-9 related requests.
- Maintain tax documentation.
- Track compliance forms.
- Preserve donation records.
- Compile financial compliance reports.
- Maintain IRS-related records.
- Support National Finance operations.

Tax Documentation Responsibilities

- Maintain donation verification records.
- Process tax-related correspondence.
- Track fundraising activities requiring tax documentation.
- Preserve compliance files and supporting records.

Fund Allocation & Financial Planning

The Keeper of Finance is responsible for ensuring proper fund allocation.

Responsibilities Include:

- Allocate funds according to approved formulas.
- Monitor scholarship funding.
- Maintain emergency reserves.
- Support long-term financial planning.
- Assist with annual budget preparation.
- Track fund balances by category.

Allocation Structure

Funds shall be allocated according to organizational policy, including:

- General Fund
- Youth Scholarship Fund
- Emergency Fund

Budget Oversight

- Monitor expenditures.
 - Support annual budget preparation.
 - Review spending trends.
 - Assist with financial forecasting.
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Reimbursements & Expense Management

Responsibilities Include:

- Process reimbursement requests.
- Verify supporting documentation.
- Review receipts and invoices.
- Maintain reimbursement records.
- Track approved expenditures.
- Ensure compliance with financial policies.

Approved Expense Categories

Examples include:

- Organizational subscriptions
- Administrative expenses

- Approved National Board purchases
 - Organizational operational expenses
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Finance Committee Leadership

Chairperson – Finance Committee

The Keeper of Finance serves as Chairperson of the Finance Committee.

Responsibilities Include:

- Conduct committee meetings.
 - Review financial policies.
 - Assist with budget planning.
 - Evaluate financial recommendations.
 - Support fundraising initiatives.
 - Monitor organizational financial health.
 - Provide recommendations to leadership.
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Communication Management

Responsibilities Include:

- Communicate financial updates to leadership.
- Notify members regarding financial obligations.
- Issue fine notifications.
- Coordinate with Chapter Treasurers.
- Respond to financial inquiries.
- Maintain communication records.

Communication Standards

- Maintain professionalism.
 - Ensure financial transparency.
 - Protect confidential information.
 - Communicate concerns promptly.
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Reporting & Documentation

Responsibilities Include:

- Complete quarterly reports.
- Maintain financial trackers.
- Store financial records electronically.
- Preserve compliance documentation.
- Maintain deposit and transfer records.
- Compile annual financial summaries.

Required Forms

- Account Ledger
 - IRS Compliance Forms
 - Tax Donation Request Forms
 - Deposit Forms
 - Missing Receipt Forms
 - Credit Forms
 - Treasurer Reports
 - Dues Vouchers
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Leadership Expectations

The Keeper of Finance should demonstrate:

Accountability

- Maintain accurate and transparent financial records.

Integrity

- Protect organizational funds and confidential information.

Organization

- Maintain detailed financial documentation and records.

Communication

- Clearly communicate financial information and concerns.

Strategic Thinking

- Support long-term organizational financial growth.

Accuracy

- Ensure all financial records and reports are correct.

Resourcefulness

- Identify opportunities to improve financial performance.

Professionalism

- Represent the organization with financial excellence.