

Treasurers Responsibilities and Duties

The Hebgen Lake Estates (HLE) Association Treasurer is responsible maintaining or overseeing financial records ensuring financial reports are generated affecting balance sheet, income and expenses, accounts payable, account delinquencies, cash receipts and disbursements, and bank statements.

Treasurer's specific duties include:

- Signs all association checks (if not available then the President or Secretary signs checks).
- Reviews deposits and monthly bank statements and their reconciliations.
- Ensures the annual dues invoices are sent out to all property owners.
- Reviews outstanding dues listings and prepares and sends out delinquent notices with penalty fees and interest computations for unpaid dues.
- Prepares annual meeting notices, agenda, and proxies & ballots for distribution to all homeowners.
- Prepares and sends warning letters to homeowners who violate covenants and by-laws.
- Prepares and sends notices of intent to file liens against properties where unpaid dues and covenant violation fines remain unpaid.
- Files liens with the Gallatin County Clerk of Court and recording Office as needed.
- Prepares the annual budget and income statement and ensures the annual meeting notice and agenda are sent to all homeowners.
- Ensures the homeowners' listing is maintained and updated for any information or title changes.
- Files annually with the Montana Secretary of State to maintain the association's nonprofit status; files annually with the IRS a form 990-N for a tax exempt organization status.
- Conducts audits of the association's financial condition.
- Determines and ensures the payment for the insurance liability needs of the association.
- Serves as Chair of the Amendments Committee, and any other designated working committees.
- Serves on the Architectural Review Committee and votes to approve/disapprove all construction activities in the community.

Additionally, as part of the board of directors of a nonprofit organization, the Treasurer shares the following primary legal duties:

- A duty of care ensuring prudent use of all association assets, including common space, people, and good will.
- A duty of loyalty ensuring that the association's activities and transactions are primarily advancing its mission. Make decisions that are in the best interest of the association, and not in the best interest of the individual board members.
- A duty of obedience ensuring the association obeys applicable laws and regulations; follows its own bylaws; and adheres to its stated purposes/mission.