

UNIVERSITY SYSTEM OF GEORGIA  
BOARD OF REGENTS POLICY MANUAL  
Official Policies of the University System of Georgia

## 1.4 Treasurer

*(Last Modified on October 10, 2013)*

The Treasurer shall be elected by the Board, upon the recommendation of the Chancellor; he/she shall not be a member thereof. The Treasurer shall be present at all meetings of the Board except as otherwise determined by the Board. He/she shall be placed under bond in an amount to be determined by the Board.

The Treasurer shall invest funds available for investments and shall maintain custody of securities, subject to the approval of the Board. He/she shall maintain financial supervision over trust funds of various institutions. The Treasurer shall see that all bank deposits of the USG and its institutions are adequately covered by insurance. He/she shall authorize a person or persons at each of the USG member institutions to sign checks drawn on banks where funds of the respective institutions are deposited, and shall empower the appointed person or persons to sign any documents that may be required by the banks in order to carry out this authorization. He/she shall see that fidelity bonds are secured for all persons in the USG for whom such bonds are necessary or advisable.

The Treasurer shall supply members of the Board with quarterly reports showing the financial status of the USG and of each member institution, and shall analyze all budgets and make copies of such analyses available to the Chancellor and members of the Committee on Finance and Business Operations. The Treasurer shall provide the Chancellor and members of the Committee on Finance and Business Operations with any information that will be helpful in preparing recommendations for the Board on the allocation of state funds. He/she shall assemble financial data that may be used as a basis for requests to the Governor and General Assembly for appropriations for the support of the USG and its institutions. The Treasurer shall see that USG institutions establish and maintain uniform and effective procedures of accounting, budgetary control, internal controls, inventory controls, and business practices and shall advise institutions on all problems of a fiscal or business nature. Accounting and reporting procedures of the

Board of Regents shall be approved by the Chancellor and published by the Treasurer. The Treasurer shall assist each institution in preparing a manual of business procedures to be followed by that institution and shall assist the Vice Chancellor of Human Resources in developing policies governing terms and conditions of employment for classified personnel. Such policies shall include regulations regarding salaries and wages paid to various types of employees, job classification and merit plans, promotions, sick leaves, vacations, insurance, and retirement.

The Treasurer shall prepare and publish annual reports on the financial operations of the USG and its institutions. He/she shall be authorized to sign on behalf of the Board all documents necessary to convey, assign, transfer or sell investments for the various trust accounts for which the Board of Regents is the designated trustee. He/she shall perform such other duties and have such other powers as the Board may authorize or as may be assigned to him/her by the Chancellor.

The Treasurer is the USG chief financial officer and is authorized, with the approval of the Chancellor, to delegate to the chief business officer of any institution the authority to execute any and all documents that may be necessary, required, or desirable in order to provide proper fiscal management of funds given to the institution or the Board of Regents for the benefit of the institution concerned.

Institutional chief business officers are responsible for enforcing the fiscal policies and procedures established by the Board of Regents, the Chancellor and the Treasurer.

Institutional chief business officers shall immediately report to the Treasurer any situation that reasonably could be expected to create a deficit at an institution in coordination with the President's reporting of a deficit as required by the Policy Manual, Section 7.1.2.2

Deficits. Institutional chief business officers also must report to either the Treasurer or the USG chief audit officer any significant instances of non-compliance with Board Policy or business procedures that cannot be effectively remediated at the institution. To ensure accountability and effective fiscal management, the president of each institution shall consult with the Treasurer on significant personnel actions involving the institutional chief business officer to include appointment, qualifications for the position, and termination. The president shall determine the organizational and operating reporting relationships of the chief business officer at his or her institution (BoR minutes, October 2013).

