

Board Treasurer Job Description

Position: Board Treasurer

Time Commitment: Ten hours month (board meetings, meetings with the Executive Director, committee meetings)

Term: One year

Accountability

The board treasurer is an executive and voting member of the board of directors of the Association and appointed in a manner consistent with the bylaws. They are accountable to the Board for the fulfillment of the duties and responsibilities outlined below.

Authority

The treasurer, as other board members, has no authority to direct staff or take independent action on matters outside of the duties outlined unless given such authority by the Board

Responsibilities

The treasurer will offer guidance to the Executive Director in ensuring good fiscal planning, decision-making and oversight at a governance level.

Primary Duties:

- Oversee the development of high-level financial policies and their review by the board
- Assist in the preparation of the annual budget and its presentation to the board for review
- Ensure that the appropriate monthly or quarterly financial statements are reviewed by the board
- Ensure that the board regularly monitors the organization's financial performance and alerts it to any important discrepancies between planned and actual figures
- Ensure that the organization maintains the appropriate financial books and records and that these are accurate and up to date
- Ensure that government tax filings and remittances are submitted on a timely basis
- Serve as a co-signer of cheques with at least one another signing officer
- Ensure that excess funds and reserves are properly held and invested
- Verify that donations are handled appropriately, and that grants and service delivery contracts are accounted for in accordance with the requirements of funders
- Meet with the external auditor annually, or more often if needed, to identify any financial control and record keeping problems or deficiencies and oversee action by the Executive Director and financial officer to address them
- Recommend to the board the need for a review or renewal of the auditing services provided
- Assists the Executive Director and board chair with the development and presentation of the annual report
- Present or co-present the organization's financial report and recommend appointment or reappointment of auditor at the Annual General Meeting

- Helps, along with the Executive Director, keep the board informed of important financial events, trends, and issues relevant to the organization

Qualifications

- Commitment to the organization's mission and strategic directions
- An understanding of, and experience with, good financial management and reporting practices
- A professional accounting designation may be required
- An appreciation of the kind and level of financial information needed at a board level to support decision making
- An ability to commit the time required to fulfill the responsibilities described

Evaluation

The effectiveness of the chair shall be evaluated as part of the evaluation of the Board itself.