



FIGT Board Role Description Treasurer 2021

Overview

The Treasurer oversees the finances of FIGT, along with the Finance Committee, Operations Lead and Accountant firm. He/she is responsible for creating the annual budget based on input from the Board members and the Operations Lead, as well as monitoring expenditures and income reported monthly by the accountants. The main responsibility of the Treasurer is to ensure the annual budget aligns with the vision and mission of FIGT and that funds are used responsibly. The Treasurer is a member of the Executive Committee.

The Treasurer is part of the 4-person Executive Committee (ExCom) which also includes President, Vice President and Executive Secretary. The Sponsorship Director, the Scholarship Director, and the Membership Director report into the Treasurer.

Top Responsibilities and Tasks

- Prepare for monthly board meetings reading each committee report and addressing open questions; prepare for monthly ExCom meetings based on open projects/activities.
- Sponsorship, Scholarship, and Membership Committee Directors report into the Treasurer - each has a revenue generating function and the Treasurer supports each director to ensure budget aligns with expected revenue.
- Supports ExCom members with management of other committee members when there is a financial impact such as contract negotiations and establishing pricing.
- Prepare for and attend monthly ExCom conference calls and monthly Board conference calls.
- Share responsibility for project work led by ExCom.
- Prepare the annual budget and monitor to determine if adjustments are needed.
- Verify that income is received and disbursements are handled properly.
- Manage banking relationships and execute bank transactions (mostly online, e.g. wire transfers, PayPal, electronic bill payments; some paper checks) - responsibility is shared with Operations Lead.
- Summarize monthly reports from FIGT's bookkeepers and update ExCom (e.g. update on how actual revenue and expenses are compared to budget).
- Prepare an overview of the financial situation for onboarding members annually and present the budget and financial landscape during the annual meeting.
- Follow up on ad hoc requests/questions from Board members, as needed.
- Maintains vendor relationships for compliance - Safe Harbor reporting and liability coverage.
- Review and submit signed 990 federal filing report prepared by accountants.
- Oversee the Finance Committee.

Director Reports to

- President

Support Available from Operations Lead

- Monthly financial reporting - save to drive
- Budget creation & management
- Compliance reporting
- Revenue and disbursement - process & reporting
- Analytic reporting and setting budget based on predictive analysis
- Make payments

Ongoing Projects (Training/Orientation from predecessor required)

- Compliance reporting by state
- Review of implementing a “Donate Now” and impact (ROI)
- Support onboarding of new Operations Lead
- Reinstate insurance coverage
- Fixing banking solution - credit card transactions (purchasing not income)
- Membership focus on value proposition and looking at sustainable income approaches

Time Requirement

Numbers below indicate how much time is spent each month on Treasurer duties based on involvement in projects, supporting board members, participating in general monthly board meetings and the additional time the director might volunteer to help others’ work on the board. **Please note:** the time invested in this role may decrease depending on the strategy and needs for each year **and** when the annual conference takes place. All directors are expected to participate in the monthly 2-hour board meetings (may require late or early morning calls).

Time Requirement (in hours per month)

Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct
25	30	30	40	40	30	15	15	15	15	25	25

Critical Skills and Experience

All Board Members are expected to be able to use Google Drive and work in virtual environments. They are also expected to be able to help promote and network for the FIGT conference and FIGT membership, even if it is not a stated part of their role description.

- Strategic thinker to see both big picture and downstream impacts of decisions
- Possess solid working knowledge of Excel, financial statements (cash flow, income, etc.)
- Demonstrate attention to detail
- Connect vision/mission to budget management and financial solutions
- Carry out administrative task well and on time
- Communicate budgeting and finance issues to ExCom, Board Directors and Members
- Lead financial function in collaboration with Operations Lead, Accountant, Finance Committee
- Knowledgeable in fundraising practices
- Demonstrate cultural agility
- Work with individuals from different time zones, including during weekends
- Experience with conflict-resolution and demonstrate patience and diplomacy
- Strong understanding of FIGT mission/goals as reflected through the annual conference

General Responsibilities and Requirements for all Board Members

- Must be a FIGT member.

- Attend the Annual Conference, including at the Annual in-person Board meetings which take place the day before and the day after the conference. Since FIGT is a volunteer driven organization, it can only cover the conference registration fee for its Board members. Board members pay for travel to/from conference and lodging at the conference.
- Attend monthly General Board Meetings that are two hours each. Meetings are across time zones and may require working at irregular and sometimes difficult hours. If needs arise there may be more than one each month.
- Must be comfortable managing cross-cultural teams in diverse locations. Prior experience managing teams with such diversity is preferable.
- Must be comfortable with working online using collaborative platforms such as Google Drive, Zoom and Doodle.
- For Onboarding the Successor must attend, prior to the beginning of their Board year on October 1st:
 - One General Board Meeting in September.
 - One two-hour meeting with predecessor.
 - One Committee meeting with team, if applicable.
 - One meeting with predecessor and the ExCom member who the position reports to.