

Volunteer Position Description Seattle Audubon Society



Job Title: Finance Committee Member

Reports to: Committee members report to Committee Chair

Term, Commitment:

- One year minimum commitment

Location & Meetings:

- Committee meets as needed but no less than once per quarter with additional meetings likely in March through July during the budget and audit preparation process (the fiscal year ends June 30). Meetings are most often at the Seattle Audubon Center (8050 35th Ave NE, Seattle, WA, 98115).
- Additional Committee meetings scheduled as needed
- Communication by phone or e-mail as needed

Purpose: The Finance Committee provides financial analysis, advice, and oversight of the organization's budget. Its sole responsibility is to ensure the organization is operating with the financial resources it needs to provide programs and services to the community.

Scope of work for the Finance Committee

Ensure that accurate and complete financial records are maintained

- Monitor income and expenditures against projections
- Review and recommend financial policies to the board, including ensuring adequate internal controls and maintaining financial records in accordance with standard accounting practices

Ensure that accurate, timely, and meaningful financial statements are prepared and presented to the board

- Provide monthly financial statements to the executive committee and board
- Ensure that the board as a whole is well informed about the organization's finances
- Educate the board about financial matters

Oversee budget preparation and financial planning

- Develop an annual operating budget with staff
- Propose for board approval a budget that reflects the organization's goals and board policies
- Ensure that the budget accurately reflects the needs, expenses, and revenue of the organization

Safeguard the organization's assets

- Review proposed new funding for ongoing financial implications, recommending approval or disapproval to the board
- Ensure that the organization has the proper risk-management provisions in place

Investments

- Ensure provisions of the investment policy are followed.
- Review the policy at least annually and update if necessary.
- Review investment results annually with the investment managers/advisors.

Annual Audit

- Recruit and select the auditor (for 5 year period).
- Present the audit report to the full board of directors (if the auditor does not do this).
- Review the management recommendation letter from the auditor and ensure follow up on any issues mentioned.

Ensure compliance with federal, state, and other requirements related to the organization's finances

- Ensure that organization maintains adequate insurance coverage
- Ensure that the IRS Form 990, other forms, and employment and other taxes required by government are filed completely, correctly, and on time
 - Finance Committee, chaired by the Treasurer, is responsible for the oversight and coordination of the following: Annual budget for Board approval, presentation of monthly financial statements, selection of the outside auditors, annual financial report, internal controls, and financial policies.

from Seattle Audubon Finance Policies & Procedures Manual of June 30, 2017

- It shall be the duty of the Finance Committee to provide information and recommendations to the Board of Directors regarding the Society's finances, and to facilitate and ensure the review of the books and accounting systems of the Society. The Finance Committee shall also ensure that an annual review is performed by a certified professional auditor. The committee will be staffed by the Executive Director and accounting staff person.

from Seattle Audubon By-laws of June 15, 2017

Role & Qualifications for Committee Members:

- Minimum 18 years old
- Members should be knowledgeable about finance, investing, and reading financial reports
- Committee members assist the Treasurer in carrying out his/her responsibilities
- Must be able to accommodate a cyclical committee work schedule requiring periods of greater participation and others of relative ease
- Committee members integrate the SAS strategic goals and annual work plans as much as possible into the work of the Committee
- Will be required to sign the Seattle Audubon Confidentiality Agreement.