

## **Position Description: UNWLA Finance Committee**

The Finance Committee (made up of 3 to 5 members) is a standing committee of the National Board (Article 94 of the Bylaws) and is chaired by the National Treasurer. The Finance Committee shall develop the financial and investment policies of the UNWLA for approval or modification by the National Board. (Article 98 of the Bylaws.)

As per the Bylaws, the National Board should confirm that responsibilities of the Finance Committee are delegated to the Executive Committee for efficiency purposes. As with all UNWLA Standing Committee Chairs, the Finance Committee Chair shall be confirmed by each Convention.

### **Core Responsibilities:**

- Provide direction to the Executive Committee for fiscal responsibility and internal control.
- Conduct future long- term planning and develop strategies to back up the plan (ex. are the proper segregation of duties in place for check receiving).
- Conduct reviews of the organization's revenue and expenditures, balance sheet, investments and other matters related to its continued solvency (ex. where would funds come from to pay for capital improvements in the building).
- Oversee the maintenance of organization-wide assets, including prudent management of organizational investments and risk exposure (ex. are we using the correct investment manager and is he/she investing according to our risk tolerance).
- Approve the annual budget and submit it to the National Board at each annual Board meeting.
- Review all financial statements and reports regarding the organization's financial activities that are due to be presented at the Convention.
- Ensure that an annual audit takes place.

### **Additional Responsibilities:**

- Together with the Financial Secretary, meet regularly with the Regional Council Treasurers to provide Regional and local guidance.
- Ensure that adequate policies and procedures are in place for optimal financial governance of the Regional Councils and Branches.