

Introduction

Chair mission and vision

As a finance chair, your mission is to plan and maintain your chapter's financial path. With the collaboration of your fellow board members, you will need to craft a sound budget that is understood and adhered to by each chair involved. Identifying and addressing potential gains and shortfalls throughout the year will be essential to ensuring your chapter's financial health and maximizing your members' experience.

Time commitment

The time commitment will be about four to six hours per month (some months and some chapters may require more time).

- Board meetings (usually one or two hours)
- Bank reconciliations (one hour)
- Accounts payable (depends on size of chapter)
- Communication with chapter board chairs and chapter administrator (varies per month)
- General administration (signing checks, creating financial statements, etc.)

Key responsibilities

- Developing a yearly budget
- Creating financials and advising the chapter board on their financial position
- Managing cash flow (e.g., paying bills, collecting revenue)
- Filing tax documents
- Assessing insurance and gaining coverage as necessary
- Assessing bylaws and updating as necessary

Key benefits / what is in it for you?

- Developing personal relationships with other member leaders within your chapter
 - Getting to play an active role in planning your chapter's year
 - Gaining a deeper understanding of how finances are handled on a chapter level
 - Being recognized as a leader in your chapter and sharing in its successes
 - Learning the impact of board roles and discovering the workings of association management
 - Learning to lead through influence; your board mates are your peers, and you'll need to learn how to get people to follow you to be successful in this role
 - Making a mark on your chapter and leaving it set up for success for years to come
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Revision #1

Created 1 October 2024 14:15:07 by Admin

Updated 1 October 2024 14:15:16 by Admin