Volunteer Position Description

Title  Finance Committee Member

Importance of the position to the Franciscan Renewal Center

This position is vital in assisting the Governing Board with oversight of all financial policies and strategy.

Responsible to  Chair of the Finance Committee

Definition of Duties

• Review, assess, and recommend to the Governing Board on all matters of financial policy and management including the approval of investment managers/consultants
• Work with staff to communicate specific board requirements for the budget
• Monitor and revise as necessary, the investment policy covering the management endowment funds and other temporarily restricted funds. Select and monitor performance of investment manager/consultants
• Recommend to the Governing Board any needed procedures, review or audit requirements, or other financial reporting issues
• Provide non-operational oversight on the management of all assets, facilities, and infrastructure as needed
• Provide oversight for risk assessments, continuity policy, insurance coverage, and other policies or issues that relate to the overall financial security of the FRC
• Provide the Sustainability Committee long-term insight for financial requirements at the FRC
• Coordinate with the Capital Vision Committee regarding operating and capital budgets, interim financing and the expected nature and timing of gift inflows and the administration of pledges
• Consider making on-going personal financial gifts to support the needs of the institution and participate in board supported leadership campaigns (annual pledge – weekly offering, Renewing Lives; end of year; Capital)

Length of Commitment

Two years

Time Required

Flexible, monthly meetings required

Qualifications

• Accounting experience reading financial statements
• Investment management experience or experience working with investment managers
• Business management experience helpful, but not required
• Diocesan Safe Environment Certification
Training Provided

- Orientation to the tasks
- Safe Environment Training

Evaluation

Mutual evaluation annually