



Treasurer Role Description

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Description of role:

The treasurer oversees the financial matters of the RNSC in line with good practice, in accordance with RNSC bylaws and policies, and also in accordance with BC and federal legal requirements. The Treasurer is responsible for reviewing the RNSC's finances and bringing to the Board's and Finance Committee's attention any concerns or discrepancies.

The Treasurer is accountable for ensuring that effective financial measures, controls and procedures are in place. Despite the additional responsibility the Treasurer has in overseeing the financial matters, all directors continue to be jointly responsible for RNSC administration. To this end, the Treasurer should report on the RNSC's current financial position at each Board meeting and this information should be recorded in the Treasurer's board reports. The report should include updated financial statements prepared by the Bookkeeper on funds received and spent since the last report. If the Treasurer is unable to attend a committee meeting, a written report should be submitted prior to the meeting.

Liaison with others:

An important duty of the Treasurer is to liaise with staff, contractors, and board members involved with financial matters. The Treasurer works closely with the Bookkeeper on a monthly basis to keep a pulse of where the RNSC's finances are at. They also work closely with the Executive Director and Finance Committee to create the annual operational budget and for any larger expenses or planning for large expenses. As described in detail below, the Treasurer chairs the Finance Committee.

The Treasurer, Executive Director, and Bookkeeper need to establish and agree on procedures for the day-to-day accounting and financial practices to ensure clarity about their roles, responsibilities and communication practices.

As an Officer of the board, the Treasurer has a designated role in overseeing the financial matters of the board and ensuring other directors are adequately informed of financial related issues to ensure good decision-making. The Treasurer must find ways to balance their need to have adequate information and involvement to fulfill this responsibility, knowing that they will not be directly involved in the day-to-day operations and recordkeeping.

Board member requirements:

All members of the board are expected to adhere to the conduct and responsibilities outlined in the Board Role Description:

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Specific duties for the Treasurer:

- Oversee, and present budgets, accounts, management of accounts and financial statements to the board of directors.
- Manage bank balances and term deposits.
- Complete and present a written financial report for each board meeting.
- Ensure all relevant financial information is reflected in board meeting minutes, and that all financial decisions achieved by the board during meetings are recorded in the minutes.
- Present the year end report to members through the RNSC Annual Report.
- Ensure that proper accounts and records are kept regarding all financial transactions, ensuring financial resources are spent and invested in line with the RNSC policies, good governance, legal and regulatory requirements.
- Develop and implement financial, reserves, and investment policies.
- Oversee RNSC banking activities.
- Act as a counter-signatory on the RNSC cheques and (where appropriate) applications for funds.
- Assume a leadership role on board committees or initiatives related to financial matters.
- Maintain sound financial management of the RNSC's resources, ensuring expenditure is in line with objectives.
- Implement and monitor financial controls.
- Accountable for submission of the annual budget to the board of directors for approval, and budget updates.
- Accountable for updating of the asset management plan. This work can be done in conjunction with the Executive Director.
- Work with the Bookkeeper and staff to ensure compliance with government agency requirements (including the CRA) and funding agency requirements.
- Contribute to the fundraising strategy of the organization.

RNSC committee obligations:

The Treasurer, as with all board members, is welcome to join and/or chair RNSC committees. They are specifically responsible for chairing the Finance Committee.

The Finance Committee consists of the Treasurer, the Bookkeeper, the President, an ADC representative, the Executive Director and any other invited directors/members to discuss and oversee the RNSC finances so as to advise the Board on RNSC financial matters.

As chair of the Finance Committee the responsibilities are:

- Chair the committee in accordance with the committee terms of reference, and report back to the board of directors.
- Advise on the financial implications of board proposals.
- To call a committee meeting when needed and to set a date, time and place for the meeting.
- To create an agenda for each Finance Committee meeting and to circulate it to committee members at least 4 days before the meeting. The Executive Director and/or other committee members can help with items for the agenda. At times other committees(e.g. Membership Committee) and/or the board may delegate items to the Finance Committee for their agenda.
- Scribe, or delegate the scribing, of all committee meetings. Note: The minutes of these meetings do not need to follow any specific format but should contain the topics discussed, the high level points of discussion, and any outcomes of discussion. It is important these minutes contain all action items, and all motions to be brought to the board.
- To direct the conversation of the meeting and work to accomplish the items set out in the agenda in a timely fashion.
- To keep track of all action items stemming from meetings and to follow up with them at subsequent meetings until they are completed.
- To bring forth the board any motions or action items stemming from the Finance Committee meetings.