

VP of Finance – Roles & Responsibilities

Description

Elected volunteer responsible for finance. Responsible for maintaining and presenting all financial records required for chapter operations in accordance with chapter and bylaws.

Roles and Responsibilities

- Maintain and manage accounts receivable and payable and all financial portfolios, including but not limited to the collection of chapter dues from PMI, guest payments for chapter meetings or special events and the payment of all chapter bills in accordance with chapter committee directives.
- Establish and maintain all required chapter bank accounts and/or similar financial transactions; arrange for officer signatures as required Provide financial reporting regarding the state of finances and chapter activity to chapter membership, board and executive level volunteer leaders on a monthly basis (board meeting).
- Report on the state of finances at board meetings and chapter meetings.
- Develop an annual operating budget and financial statement to be included in the annual application for charter renewal.
- Ensure the chapter has reviewed and reported required tax filings.
- Recommend improvements in the financial processes to the board.
- Establish, maintain, and ensure compliance with all financial operational processes to ensure continuity of chapter operations and define, document and maintain chapter policies including financial reserve policies, investment policies, and record retention and destruction policies established by the board of directors.
- Maintain the annual budget.
- Contribute to financial planning/goal setting, investing, forecasting and budgeting for the chapter.
- Distribute/communicate financial section of the annual report to chapter membership.
- Assist in the preparation of the annual financial statements and reports.
- Provide timely information to independent auditors as required.
- Keep an up-to-date inventory of all the goods of the chapter.
- Handle all PMI and government required payments.
- Ensure maintenance and storage of all historic financial documents in accordance with chapter board policies regarding Record Retention and Destruction policies.
- Establish financial metrics; ensure chapter is maintaining requirements.
- Serve as liaison with PMI Global on financial matters.
- Prepare financial guidelines and procedures for the chapter along with board.



- Analyze cost impact and income benefit of all activities proposed by the board of directors.
- Review any chapter contract, agreement and insurance.
- Distribute information, materials and/or fees received from the PMI Global to appropriate officers in a timely manner.
- Confirm and check bank accounts monthly.
- Develop and implement succession and transition plan.

Business Acumen Skills

- Accounting Software/Tools (e.g. Quick Books, Excel) Knowledge of Financial Planning
- Analytical Thinking Knowledge of Generally Accepted Accounting Principles (GAAP) Documentation Skills/Financial Record Keeping

Power Skills

- Decision Making
- Technical Tools Skills
- Time Management Skills
- Skilled in Strategic Planning and Process Execution