



Treasurer

September 2022

Position Summary: The Treasurer is an executive and voting member of the Board of Directors of Found in Faith Ministries (FIFM) and is appointed in a manner consistent with the bylaws. He/she is accountable to the Board for the fulfillment of the duties and responsibilities outlined below. The Treasurer, as other board members, has no authority to direct staff or take independent action on matters outside of the duties outlined unless given such authority by the Board.

Reports to: Board of Directors

Term in Office: Each Board Member shall hold office for a term of three years. No person shall serve more than three (3) consecutive full terms on the Board. Persons serving an initial term of less than three (3) years may serve for two (2) additional three-year terms. After serving the maximum time allowed, a person may again serve after being off the Board for one year.

Duties:

- Possesses knowledge of nonprofit accounting practices, nonprofit tax laws, and fiscal record-keeping.
- Has full knowledge of all organization holdings and assets
- Reviews monthly account records and monitors income and expenditures.
- Reviews financial reports from organization staff or directly prepares such reports if the organization has no administrative staff.
- Prepares reports to the board detailing income, expenditures and asset values.
- Presents a financial report at each board meeting; prepares and presents the annual financial and audit report to the Board.
- Prepares special financial reports addressing proposed plans for large expenditures.
- Is chair of the finance committee charged with developing the organization's fiscal policies and procedures and developing the budget. The committee oversees annual audits and reviews the audit report.
- Ensures FiFM complies with relevant state and federal laws, regulations and with standard accounting procedures.
- Manages cash flow, cash balances, and purchasing authority.
- Keep the books; manages journal entries and reconciles to bank statements.
- Makes bank deposits.
- Prepares and files tax returns.



- Submits financial reports for grant reporting and for grant applications.
- Oversees development of financial policies.
- Prepares or facilitates preparation of an annual budget; regularly monitors and compares the actual revenues and expenses incurred against such budget.
- Participates in strategic planning regarding short- and long-term financial vitality of the organization in relation to its advancement of the organization's mission.
- In the event that the Treasurer is unable to attend a meeting, the Board President or Executive Director will present any financial data.