

TERMS OF REFERENCE
Portfolio: Secretary / Treasurer

Role Overview and Scope of Position

The Secretary and Treasurer Portfolio of the Board's purpose is to assist the Board in its financial oversight of the CFA Society Toronto (the Society) by working to ensure the financial soundness of the Society and that the Society's funds are used in accordance with the mission and strategy of the Society and consistently with members' interests. This role also includes the duties of Secretary, however in practice the Society's staff have provided most of these services for the Board.

Responsibilities & Reporting

- To increase the awareness of the CFA charter and the Society
- To participate in the Society's events on a regular basis
- A commitment to support decisions and direction set by the Board
- To contribute to an environment of mutual respect between the Society's employees, volunteers and Board members
- To attend board meetings on a regular basis
- Comply with the by-laws and policies of the Society
- To be an active member of the Executive Committee, where they strive to add to the organization's senior management strength and provide an independent objective point of view
- Direct participation in the Annual General Meeting (in role as Secretary)
- The Treasurer is also the Chair of the Finance Committee and in this role:
 - Convenes the Finance Committee meetings
 - Organizes the agenda
 - Directs the work of the Finance Committee
- Works with the Society's staff financial services providers to assist in analysis and development of commentary to accompany the financial statements
- Recommend and review of financial operating policies, and monitoring management office adherence to them
- Review periodic financial results, query management about variances from budget, and if necessary decide how to resolve variances from budget
- Act as a signing authority on behalf of the board for financial and legal purposes
- As secretary record and maintain records of the proceedings of all meetings of the Members and of the Board in books kept for that purpose; and
- notify the Members and the Directors of all meetings in accordance with the By-law
- Perform other duties as defined in the bylaws or as may be determined by the board

Deliverables

- To be a conduit of information to the Board on all initiatives within the portfolio
- Presents to the Board the annual capital and operating budgets as well as the quarterly financial results and analysis for approval
- 10 year financial forecast for operating and capital planning
- Quarterly Treasurer's Report for the Board

Term and Time Commitment

- 10 board meetings per annum
- Additional 7 hours per month of volunteer time
- One-year term renewable for five consecutive terms

Competencies and Qualifications

- Member in good standing of the society
- Strong knowledge and/or commitment to build strong knowledge of the Society, CFA Institute and industry
- Demonstrated commitment to the mission, strategies, and work of the Society
- Previous volunteer experience with the Society
- Strong verbal and written communication skills
- Proven ability to lead and work with a diverse team
- Solid reputation and strong industry relationships with influencers
- Must possess a recognized accounting designation in good standing i.e. CPA and therefore fluency in financial statement analysis, forecast preparation and ad hoc financial analysis

In addition, as a Portfolio of the Board, the Member should be familiar with and abide by the following responsibilities and duties:

- Strategic Planning - Board members are responsible for setting the overall direction for the society, developing plans to support the society's goals, and ensuring that resource allocation is optimized to achieve these goals.
- Board duties - Board members should act with integrity and in the best interests of the society. They are responsible for (a) ensuring an appropriate governance structure for the society; (b) developing policies and procedures to support the organization's purpose, mission, and integrity; and (c) monitoring and making informed decisions regarding the Society's activities and programs, products, and services
- Financial stewardship - Board members are responsible for monitoring, protecting, and expanding the Society's financial resources and ensuring compliance with reporting requirements.

Review

- The Portfolio's Terms of Reference should be reviewed every three years.