

Congregation Beth Israel

Treasurer of the Board of the Directors

Job Description

Approved November 14, 2011

Revision Approved April 14, 2020

Revision Approved April 13, 2021

Introduction

The Treasurer of the Board of Directors serves on the Executive Committee and has a key role in achieving the mission and vision of the Synagogue. The Treasurer ensures that the Congregation is financially sound and that its assets are being managed effectively. The Treasurer protects the confidentiality of all financial information provided by congregants. The Treasurer provides the Board of Directors adequate financial information to make sound fiduciary decisions.

Role

- A. Serves as the officer of the Synagogue directly responsible for its financial affairs and accounting, as well as its internal and external financial reporting.
- B. Provides oversight for all financial duties of the CBI Administrative Assistant and works closely with the Financial Sustainability Director.
- C. Oversees CBI financial activity: ensures that all CBI financial policy matters are adhered to and has ultimate responsibility to the Board for financial activity and policies.
- D. Chairs the Finance Committee.
- E. Works with the Strategic Planning Committee and the President to establish overall long- and short-term fiscal goals, objectives, policies, and priorities to ensure the Synagogue's financial integrity and sustainability.
- F. Ensures the development and implementation of best-practice financial procedures and systems.
- G. Maintains constructive relationships with CBI congregants.

Responsibilities

- A. Internal Fiduciary Duties
 1. At least monthly: oversees and reviews deposits and disbursements of CBI funds.
 2. Ensures that accurate and comprehensive financial records for the Synagogue are kept.
 3. Ensures that CBI is in compliance with local, state, and federal standards.
 4. Is an authorized signatory for all checks and bank or investment documents. Confirms that bank signature cards are signed by the authorized signatories and are submitted in a timely manner.
 5. Ensures that appropriate financial reports are filed as required and made available to the Board in a timely manner.
 6. Provides direction for all financial duties of the CBI Administrative Assistant.
 7. Provides a financial report that is reviewed at each Board meeting.
 8. Chairs the Finance Committee

- a) Prepares with Finance Committee input: the annual operational and capital budgets for Board review and approval. This shall be submitted to the Board at least one month prior to the annual meeting.
 - b) Solicits, with the Finance Committee, information from the Synagogue's other committees regarding financial needs and incorporates appropriate aspects of the Synagogue's Strategic Plan as part of the annual budgeting process.
 - c) Works with the Finance Committee to develop recommendations for the Board such as cost savings and revenue opportunities maximizing the positive cash flow for long-term needs and for short- and long-term investments.
 - d) Develops, with input and oversight from the Finance Committee and the Board, a plan for regular Synagogue financial reviews.
9. Consults with the Synagogue's other committees regarding financial matters as needed (e.g. when expenditures/needs exceed budget).
 10. Confers regularly with the Rabbi regarding the Administrative Assistant's financial responsibilities.

B. External Fiduciary Duties

1. Is designated as the Synagogue's registered agent, upon whom legal notice to the Synagogue is served.
2. Ensures that any required external documents such as tax, insurance and financial returns are properly completed and filed in a timely manner.
3. Keeps informed of legal and regulatory requirements relating to the Board's financial decisions, notifying the Board of necessary actions in a timely manner.
4. Ensures periodic audits of CBI's financial and bookkeeping systems by an outside CPA
 - a) Frequency of audits will be every 5 years or as determined by the Board.

Additional Responsibilities

- A. Liases with the Financial Sustainability Director on issues involving delinquency in financial commitments by individual members.
- B. Determines who is not a member in good standing and is responsible for any needed subsequent action.
- C. Calls meetings to order, in the absence of the President, Vice-President, and Secretary, presiding until a temporary chairperson is elected.

Qualifications

- A. Shall be member of the Board of Directors
- B. Shall have good communication skills
- C. Shall have an understanding of financial record keeping
- D. Shall have the ability to read/understand/interpret financial statements
- E. Should have an understanding of financial and investment planning
- F. Should have two years or more of Board service