



## **POSITION DESCRIPTION FINANCIAL PLANNING OFFICER**

### **BASIC FUNCTIONS**

Serves as treasurer, representing the entire membership in carrying out the professional activities of the Society concerned with finances, audit, and investments and the reporting thereof. Exercises personal leadership in the motivation of Board members, Foundation Trustees, other volunteer leaders, and staff to act in the best interests of the Society consistent with TMS's Strategic Plan and financial resources available. Guides the development and implementation of long and short range plans, and the strategic plan to conform with the financial goals and objectives of the organization. Acts as spokesperson and takes an important part in monitoring and evaluating organizational performance and effectiveness with regard to financial issues. Works with the staff chief financial executive as necessary.

### **NATURE AND SCOPE**

#### Position Information

The Financial Planning Officer (FPO) must be a voting member of TMS and is nominated by the Nominating Committee, one year in advance of assuming office. The FPO is elected by the voting members. The FPO holds office for three years, commencing with the convening of the organizing meeting of the new Board of Directors, immediately following the annual meeting of the prior Board of Directors. The FPO is eligible for re-election for no more than one additional three-year term as specified in the TMS Bylaws. As the treasurer of TMS, many of the FPO's activities will be related to serving as a member of the Board of Directors, Executive Committee, Financial Planning Committee, Audit Committee, Foundation Board of Trustees, and other committees as designated in the Administrative and Policy Manual or as requested by the President of the Society. The FPO will also devote considerable time to the following major functions:

- Serve as the keystone for TMS financial leadership. Works closely with the Financial Planning Committee in providing custodianship of TMS financial resources, guiding the development and implementation of long- and short-range financial plans, investment and financial policies, forecast/projection analyses, annual financial operating plan, and strategic financial management plan to conform with the goals and objectives of the organization; economic trend analyses; and, selection of investments. Seeks approval for and/or informs the Board of financial activities undertaken on behalf of the Society.
- Presides at a minimum of four meetings each year of the Financial Planning Committee. Attendance at a minimum of two meetings each year of the Board of Directors and Executive Committee.

- Following his/her term as Financial Planning Officer, he/she serves as Past Chair and voting member of the Financial Planning Committee, in an ex officio capacity for one year. It is the duty of the Past Chair to provide historical insight on financial policy and procedure and serve as consultant when needed to the new Financial Planning Officer.

### Expected Results

Within the limits of the Bylaws and Administrative and Policy Manual, the FPO is responsible for and has commensurate authority to accomplish the duties set forth below:

- A. Serve as chair of the TMS Financial Planning Committee.
- B. Create and cultivate an environment with the Board of Directors conducive to understanding the role of financial stewardship in the Society.
- C. Serve as a voting member of the Board of Directors and the Executive Committee.
- D. Serve as chair of the Audit Committee, securing an annual audit of the Society's financial statements. Reports the results of the audit to the Board of Directors.
- E. Work with the Financial Planning Committee and the staff chief financial executive:
  - In planning, formulating and presenting to the Executive Committee and the Board of Directors basic policies and programs that will further the purposes and Strategic Plan of the Society in all areas of finance;
  - In planning, developing, implementing and reporting results of the annual TMS Operating Plan;
  - In planning, developing, implementing and reporting results of the TMS Three Year Plan;
  - In developing forecasts of financial results and reporting same to the Executive Committee and the Board of Directors;
  - In developing and implementing investment policies and selecting investments and investment managers for the Society's Cash Reserves; and,
  - In exercising fiduciary responsibility on behalf of TMS's financial resources.
- F. Provide leadership to the Financial Planning Committee in developing and augmenting policy, keeping the strategic planning process moving forward and auditing its implementation.
- G. Act as spokesperson for the Financial Planning Committee.
- H. Call special Financial Planning Committee meetings as needed.
- I. Inform the Executive Committee and the Board of Directors on the condition and operations of the Financial Planning Committee.
- J. Exercise personal leadership in the motivation of other board members, committee members, the membership and staff to fulfill the purpose and Strategic Plan of the Society in all areas of finance.
- K. Support and defend policies and programs adopted by the Board of Directors.

## Selection Criteria

### **Skills Required**

- A. Basic understanding of finance and financial reporting.
- B. Knowledge of the conceptual foundations and driving force of the Society.
- C. Demonstrated ability to organize and plan effectively.
- D. Demonstrated ability to produce results through others while generating positive support.
- E. Demonstrated ability to work effectively toward common goals as a team member.
- F. Demonstrated ability to communicate effectively, both orally and in writing, to a wide variety of constituencies.
- G. Demonstrated ability to lead and influence in areas of responsibility.
- H. Demonstrated ability at win-win negotiating.
- I. Demonstrated ability to identify and resolve problems to produce positive results.

### **Qualifications Required**

- A. Successful experience in managing a budget consistent with the size of TMS.
- B. Time and employer commitment necessary to fulfill office.
- C. Committed to TMS mission, vision and long-range goals.
- D. Perceived as professionally competent with a high level of integrity and commitment to TMS.
- E. Positive and responsible image appropriate to TMS.

### **Qualifications Desired**

- A. Employer's financial support.
- B. Successful experience in managing people.
- C. Previous experience as a member of the Financial Planning Committee or Division Treasurers Committee.
- D. Relevant successful volunteer experience within TMS.

### **Personal Characteristics**

- A. High level of integrity
- B. Enthusiasm
- C. Flexibility
- D. Commitment to excellence
- E. Competence
- F. Leadership