



## FINANCE COMMITTEE MEMBER-AT-LARGE

### **Term:**

The member-at-large serves a three (3) year term and shall be eligible for reappointment for one additional term. The terms shall be staggered and shall begin at the conclusion of each MSTS Annual Meeting.

### **Qualifications:**

The member-at-large must be an Active, International or Candidate MSTS member in good standing.

### **Responsibilities:**

1. Develop policies and procedures that will ensure fiscal responsibility and success of the organization.
2. Develop a fiscally responsible budget with the Management Team.
3. Review financial performance quarterly and identify areas requiring further investigation.
4. Review new programs that have a financial impact and comment on the following criteria:
  - a. Compliance with the Society's Strategic Plan.
  - b. Availability of sufficient resources to fund the activities; and
  - c. Projected profit/loss of the activity.
6. Examine internal and external environmental forces affecting the organization and its funding.
7. Monitor and supervise Society investments, including:
  - a. Review investment results quarterly.
  - b. Oversee investment advisors.
  - c. Develop, review and, when appropriate, amend the Society's Investment Policy; and
  - d. Recommend changes to asset allocation.
8. Review of annual financial documents and report findings to the Executive Committee:
  - a. The Society's annual tax filings; and
  - b. The Society's annual audit.
9. Assist the Director of Investment Strategy to develop a long-term plan to fund the Society's four core activities (Member services, Education, Research, and Advocacy).
10. Develop a plan for utilizing current reserves and yearly surplus revenues.

### **Appointment:**

Must complete the MSTS volunteer application. Applications are reviewed and selected for appointment by the Executive Committee.