



Executive Committee Job Description

Vice President Finance

6/6/06, 30/5/11

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Term of Office: May 1 to April 30

Reports to: NSCC Student Association Students' Council and its Executive Committee

Description: The Vice President Finance is primarily responsible to maintain a record of the financial standing of the Student Association and to oversee the financial management of the organization, in partnership with the Executive Committee. Furthermore, the Vice President Finance is responsible to ensure that the approved Student Association budget is adhered to all times. This position is subject to performance review at the end of each semester, or as deemed necessary, by the Students' Council.

Key Responsibilities:

1. Financial Management:

- a. Create an organizational budget that ensures the responsible distribution of all Student Association funds. In this capacity, the Vice President Finance shall:
 - i. *Work collaboratively with the President and Vice President Activities to create the SA working budget during the summer months.*
 - ii. *Discuss and revise the working budget in consultation with the Finance Committee (should one be formed).*
 - iii. *Present the budget to the Students' Council for final approval by October 15th.*
 - iv. *Explain the budget in detail to the Executive Committee and provide support and advice in the financial decision making by members of the Executive Committee.*
 - v. *Regularly review the budget and recommend any necessary budget adjustments to the Students' Council for final approval.*
- b. Authorize all financial transactions of the organization and keep accurate records of all such transactions. Also responsible for handling and properly allocating incoming and outgoing cash transactions. Specifically, the Vice President Finance shall:
 - i. *Receive and pay invoices for products and services used by the Student Association, after reviewing them for reasonableness.*
 - ii. *Receive cheque requisitions and all requests for funding and process them in accordance with applicable Student Association policies and procedures.*
 - iii. *Prepare all cheques and obtain appropriate signatures for each disbursement.*
 - iv. *Deposit all Student Association funds into the organization's bank account in a timely fashion and keep appropriate records of these transactions.*
- c. Chair Student Association Finance Committee and oversee the work of this committee.

2. Administrative Duties:

- a. Act as principal signing officer for the Student Association.
- b. Participate as a voting member of the Student Association Students' Council except where a conflict of interest exists.
- c. Record all financial transactions or prepare all financial documents for SA bookkeeper, should one be appointed to assist in financial management.
- d. Advise leaders of clubs and societies on proper financial management guidelines and keep up to date on their financial status.



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- e. Communicate regularly with the Executive Committee and their respective Coordinators to ensure they have all the information necessary for sound financial decision making in their budget areas.
- f. Train and advise the incoming NSCC Student Association Vice President Finance.
- g. Keep an accurate record of all correspondence on matters related to the position.
- h. Complete year end Executive report by no later than May 31st.

3. Financial Reporting

- a. Prepare monthly financial statements, including bank reconciliations, for review and approval by the Students' Council and for submission to Student Life staff.
- b. Prepare all required financial reports as outlined in the NSCC SA Common Constitution and the NSCC Student Association Fee Collection and Distribution Protocol as follows:
 - i. *NSCC SA Budget (October 15)*
 - ii. *Mid Year Report (May 1 – December 31)*
 - iii. *Financial Accountability Checklist*
 - iv. *Year End Report (January 1 to April 30)*
 - v. *SA Year End Financial Examination (May 31)*
- c. Participate fully in either a midyear or yearend audit of the Student Association's books, as requested by Student Life staff and NSCC's Internal Audit Department.

Requirements of Position:

- 1. Adherence to the Executive Committee Terms of Reference.
- 2. Completion of job responsibilities as outlined above.
- 3. Knowledge of NSCC SA internal operations.
- 4. General business courses or financial training an asset.
- 5. Excellent organizational and time management skills.
- 6. Ability to work well with others.
- 7. Ability to identify problem areas within the organization and develop and implement effective strategies for change.