



# Board and Officer Position Descriptions

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## Mission

**Financial Beginnings empowers youth and adults to take control of their financial futures.**

## Board Position Description

The Board supports the work of Financial Beginnings USA (FB) and by providing mission-based leadership and strategic governance. While day-to-day operations are led by FB's Chief Executive Officer (CEO), the Board-CEO relationship is a partnership, and the appropriate involvement of the Board is both critical and expected.

Specific Board Member responsibilities include:

### Leadership, Governance and Oversight

- Attend at least 75% of the regular meetings of the Board. Advise the Chair or CEO if you are unable to attend a meeting. If a member is absent for three consecutive meetings, they may be removed.
- Serving as a trusted advisor to the CEO to ensure effective organizational planning as s/he develops and implements FB's strategic plan.
- Clearly defining and articulating the organization's mission, accomplishments, and goals to gain support from the community and enhancing the organization's public image.
- Monitoring the effectiveness of FB's programs which serve the mission and vision of FB.
- Establishes and enacts fiduciary responsibilities, including seeing that the organization is adequately funded to support the mission and that those funds are properly managed and used.
- Reviewing outcomes and metrics created by FB for evaluating its impact, and regularly measuring its performance and effectiveness using those metrics; reviewing agenda and supporting materials prior to board and committee meetings.
- Carefully reviewing and approving FB's annual operating and capital budgets, financial reports, board minutes, and material business decisions.
- Staying well informed of, and meeting all, legal and ethical responsibilities.
- Contributing to an annual performance evaluation and determining compensation of the CEO.
- Participating in an annual self-evaluation of the board and its accomplishments.
- Assisting the CEO and Board Chair in defining prerequisites for potential new board members and recruiting other Board and Committee Members.



- Partnering with the CEO and other Board Members to ensure that board resolutions are carried out.
- Attend all special activities of the Board, including fundraising events and such Board events or retreats as may be planned.
- Serving on committees or task forces and taking on special assignments.
- Representing FB to stakeholders; acting as an ambassador for the organization.
- Ensuring FB's commitment to a diverse board and staff that reflects the communities FB serves.

### Fundraising

FB Board Members will consider FB a philanthropic priority and make annual gifts that reflect that priority. For FB to credibly solicit contributions from foundations, organizations, and individuals, FB expects to have 100 percent of Board Members make an annual contribution that is commensurate with their capacity and leverage the resources of their employer, if applicable.

### Board Terms/Participation

FB's Board Members serve a three-year. Board meetings are held quarterly, with the occasional special session called between regularly scheduled board meetings. A strategic planning session is held in the Spring of each year. Committee meetings are held at the discretion of the committee.

### Qualifications

This is an extraordinary opportunity for an individual who is passionate about FB's mission and has a track record of board leadership. Selected Board Members will have achieved leadership stature in business, government, philanthropy, or the nonprofit sector. His/her accomplishments will allow him/her to attract other well-qualified, high-performing Board Members.

Ideal candidates will have the following qualifications:

- Extensive professional experience with significant executive leadership accomplishments in business, government, philanthropy, or the nonprofit sector.
- A commitment to and understanding of FB's beneficiaries, preferably based on experience.
- Savvy diplomatic skills and a natural affinity for cultivating relationships and persuading, convening, facilitating, and building consensus among diverse individuals.
- Personal qualities of integrity, credibility, and a passion for improving the lives of FB's beneficiaries.



## Officer Position Descriptions

### President

The President, who is also called the Chair, is the head of the Board and of the organization. The President conducts board meetings and ensures the board's directives are implemented and monitored. The President collaborates with the CEO to carry out the organization's mission and ensures accomplishment of goals. The President reviews reports and records, and directs members in their roles. The President is instrumental in hiring and supervising the CEO.

### Vice President

The Vice President, who may also be called the Vice Chair, is prepared to assume the role of Board President, if necessary. The Vice President, whose knowledge and commitment mirrors that of the President, may serve in the President's place for Board activities.

### Secretary

The Board's Secretary prepares and maintains board records, such as minutes. The Secretary is prepared to assume the leadership role when the President or Vice President are unavailable.

### Treasurer

The Treasurer serves as the financial officer. The Treasurer serves as the Chairperson of the Finance Committee. The Treasurer applies his/her knowledge of accounting to monitor finances, while directing the preparation of financial reports and summarizing the reports for the Board. The Treasurer works with the CEO and Finance Committee to develop financial plans and prepare the organization's budget. The Treasurer reviews the annual audit and tax forms, and presents the financial material to the Board.