

SIGMA ALPHA IOTA NATIONAL VICE PRESIDENT, FINANCE JOB DESCRIPTION 2022

Summary:

The National Vice President, Finance (NVP Finance) of SAI supervises the financial well-being of the fraternity through guiding the budgeting process, monitoring the financial condition of the fraternity, and reporting to the membership. She is knowledgeable about Sigma Alpha Iota Bylaws, the Chapter Procedures Manual, NOC Manuals, and parliamentary procedures. While serving as an NEB member, she is not affiliated with a local chapter; however, she is a member of the SAI Alumnae Association.

The NVP Finance is the chairman of the fraternity Finance Committee and the SAI Investment Committee. She serves as a non-voting member of the Board of Sigma Alpha Iota Philanthropies, Inc.

Relationships:

The NVP Finance sits on the National Executive Board of SAI and is a non-voting member of the Board of SAI Philanthropies, Inc., the charitable arm of Sigma Alpha Iota International Music Fraternity. The NVP Finance has a working relationship with the National President, the Executive Director, the Treasurer of SAI Philanthropies, Inc., and the investment advisor(s). The NVP Finance also works with the Regional and Province Officers to educate collegiate and alumnae chapters on financial issues, and consults with chapter treasurers on financial issues and problems.

Specific Duties:

The NVP Finance:

- ❖ must have regular access to the internet, and be proficient with computer technology as a necessary component of the job (e.g. email correspondence; receiving and submitting reports)
- ❖ prepares the budgets of all fraternity accounts at the beginning of each fiscal year in coordination with the Executive Director and finance personnel and presents the budget to the NEB for approval
- ❖ does a financial review of national fraternity accounts monthly, quarterly and annually, and analyzes and projects the financial needs of the fraternity
- ❖ calls fraternity Finance Committee meetings in consultation with the National President and presents recommendations from the committee to the NEB
- ❖ consults with the National President, Executive Director and convention planners on negotiations of convention and event contracts, and prepares the fraternity portion of the Convention budget
- ❖ attends all NEB meetings and presents a financial report
- ❖ represents the Fraternity in a positive and professional manner at all times
- ❖ approves expense/travel reimbursements for Regional and Province Officers, and Fraternity Directors, advising on any issues needing special consideration
- ❖ reviews expense/travel reimbursements for the NEB
- ❖ continually analyzes the way finances are controlled and, with the Finance Committee, makes recommendations to the NEB

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Continued, POSITION OF NATIONAL VICE PRESIDENT, FINANCE

- ❖ periodically reviews travel and reimbursement policies as needed
- ❖ reviews insurance coverage
- ❖ works with National Headquarters to ensure that all financial records are professionally audited by the CPA annually and that a financial report is presented to the membership
- ❖ reviews IRS reports prepared by the auditor
- ❖ educates chapters with specific guidelines (policies and procedures) on handling chapter money, and addresses chapter financial problems and issues in consultation with other national officers
- ❖ reviews and approves collegiate chapter budgets and annual chapter treasurers' reports and forwards the latter to National Headquarters for audit
- ❖ reviews nominations for the National Collegiate and Alumnae Treasurer Awards and makes recommendations for the awards to the NEB
- ❖ chairs meetings of the SAI Investment Committee, and provides minutes of the meetings to be filed at National Headquarters
- ❖ works with investment advisors, brokers and the Executive Director concerning transfers of monies to different funds, and oversees all investment accounts
- ❖ attends all meetings of the Board of SAI Philanthropies, Inc., and carries out tasks as assigned
- ❖ drafts agreements, as directed by the NEB, for fund transfers between Fraternity and SAI Philanthropies, Inc. and coordinates with the Treasurer, SAI Philanthropies, Inc., on negotiating and implementing fund transfer agreements

November 2021