



The Synod of the Covenant

Presbyterian Church (U.S.A.)

Updated for Consistence with Recommended Bylaws

FINAL DRAFT

Position Description: Treasurer (Corporate Officer)

Purpose

The purpose of the Synod of the Covenant's Treasurer is to provide financial oversight; the process of managing/reviewing the Synod's financial activities to ensure they are legal, efficient and effective. The Treasurer is responsible for protecting the SOC's value and finances from financial risks. The Treasurer will also analyze and report on the Synod's financial condition, aid in the preparation of timely financial statements so that the Synod can carry out its operations and mission. The Treasurer is a Corporate Officer with a fiduciary responsibility to the corporation. This is a volunteer position of up to ten hours a week.

Responsibilities

- Coordinate with Finance Committee and Controller annually to review policies, procedures and internal controls.
- Ensure policies, procedures and internal controls are being followed.
- Ensure Delegation of Authority is consistent with policies, procedures and internal controls.
- Ensure the Synod books are closed and financial reporting provided in a timely manner.
- Coordinate along with the Controller, external audits and reviews; the Treasurer to sign engagement letters.
- Coordinate with Finance Committee and Controller the presentation of financial reports at each Synod Stated Assembly and a full report on the Synod's assets, operations and financial status at least annually.
- Report as requested to Staff, Leadership Team & Finance Committee: the monthly actual income and expenses, general operation statements, those budgeted and year-to-date.
- Present audit/review financial reports and documents to Finance Committee and Assembly.
- Attend and provide insight at the following meetings: Finance Committee, Budget Subcommittee and Investment Subcommittee.
- Attend Leadership Team meetings as requested.
- Monitor the administration of the current year's Synod budget to ensure it follows the Synod budget guidelines.
- Monitor the administration of the investment managers' strategy to ensure it follows the Synod Investment Guidelines.
- Along with the Finance Committee, review insurance coverage to ensure it is adequate.
- Be the primary liaison with banks and investment managers.
- Approve payrolls.



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- Review all Synod contracts.
- Provide oversight/facilitate deposits, transfers and withdrawals from bank and investment accounts.
- Provide oversight, approval and facilitation of the payments to Campus Ministry Partners.
- Provide oversight, approval and facilitation of scholarship and grant distributions.
- Ensure that SOC complies with GAAP, banking and tax regulations.

Relationships

The Treasurer will be the primary liaison to the financial institutions and investment accounts of the Synod and delegate authority as approved by the Synod Assembly. The Treasurer will openly communicate with Synod Commissioners, Synod Corporate Officers, Synod Staff, financial partners and report communications as appropriate. The Treasurer is a volunteer Synod Corporate Officer and member of the Finance Committee with voice and vote.

Accountability

As with other Corporate Officers, the Treasurer is accountable to the Synod Assembly.

Term

The Treasurer is nominated by the Leadership Committee and elected by the Synod Assembly. The Treasurer shall serve for one (1) year or until a successor has been elected.

Meetings

The Treasurer shall ordinarily be present at Synod assemblies, finance-related committees, and other committee/team meetings when requested. Travel expenses will be paid by the Synod.

Desired Qualifications

- Accounting degree, CPA, or equivalent professional experience.
- Ability to interpret and oversee information in Quickbooks.

Salary and Benefits

Because this is a voluntary position, there are no salary or benefits.



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Resources

- The Synod will provide access to phone and email systems, along with access to Quickbooks and other resources relevant to the role.
- The Treasurer will work out of their home or office in their own locale, with very infrequent trips to the Synod office.
- The Treasurer shall be bonded at the expense of the Synod.