

Position Description—Vice President of Finance

Title: Vice President of Finance

General Purpose:

The Vice President of Finance coordinates the financial activity for Omega Phi Alpha National Service SorORITY. The VP Finance oversees and monitors the budget and tax return preparation, prepares financial statements and financial procedures, providing the sorORITY with sound financial information to ensure effective decisions and enable strategic planning.

Classification: Elected

Level: National

Relationships to Other Positions:

Elected by: Convention Delegation

Accountable to: National Delegation, National Executive Board

Support from: National Executive Board, financial appointed and paid positions

Works with: National Executive Board, financial appointed and paid positions

Term of Service: Two consecutive two-year terms

Time Commitment: 10 hours a week, with some peak times during big projects

Required Qualifications:

- Lifetime member with alumna status in good standing preferred
- 3 years professional, OPA or non-profit experience in managing others.
- Experience in managing a budget of \$10,000 or more.
- Experience in financial planning for an organization.
- Ability to prepare financial statements and budgets. Understanding of tax obligations and other financial reports and procedures.
- Ability to assess tax and financial statements prepared by paid professionals for accuracy.
- Excellent communication skills via electronic communication.
- Good computer skills

Preferred Knowledge/Abilities/Experience:

- Experience as a CFO or CPA
- Holds a degree in business or accounting

Duties and Responsibilities

- Provide NEB with financial information and projections to enable the development and successful implementation of strategic planning for the sorORITY.
- Prepare financial statements for the national organization (all funds) including a balance sheet, statement of revenue and expenses, and a budget vs. actual statement at mid-year and year-end. The year-end reports must be prepared in time for the national convention.
- Record and deposit all monies received.
- Review the bank reconciliation(s) prepared by the bookkeeper at least quarterly.

- Chair the budget committee for the national organization and present the annual budget to the national delegation for approval each year at convention.
- Prepare supporting schedules for the tax preparer annually and provide all the necessary information needed for the successful completion of the tax return.
- Respond to all inquiries or requests for information from the IRS for the national organization or any active or alumnae chapter.
- Serve as the NEB liaison to the Scholarship Trust.
- Write financial procedures for the national organizations and ensure that active and alumnae chapter financial procedures are compliant with national procedures and adequate to ensure the safeguarding of chapter assets.
- Maintain supporting documentation for national dues and all revenue collected.
- Other related tasks as needed.

Convention/Mid-year/District Summit attendance required? Yes/ Yes/ No