

Position Description—Vice President of Finance

Title: Vice President of Finance

General Purpose: The Vice President of Finance provides strategic oversight of the sorority with a focus on all aspects of financial management including financial analysis and trending, budgeting, cash management, and corporate compliance.

Classification: Elected

Level: National

Relationships to Other Positions:

Elected by: Convention Delegation

Accountable to: National Delegation, National Board of Directors

Support from: National Board of Directors, Executive Director, appointees, and staff Works

with: National Board of Directors, Executive Director, appointees, and staff

Term of Service: Two years

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

Required Qualifications:

- Lifetime member of Omega Phi Alpha in good standing with alum status
- 5 years professional, OPA, or nonprofit experience in managing others
- 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, CPA, Auditor, or Controller
- Holds a degree in business or accounting
- Experience in managing a budget of \$50,000 or more

Duties and Responsibilities

- Provide BOD with financial information and projections to enable the development and successful implementation of strategic planning for the sorority.
- Ensure financial statements are prepared for the national organizations (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.
- Ensure appropriate processes are in place to record and deposit all monies received.
- Review the bank reconciliation(s) prepared by the booker 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.



- Ensure supporting documents are provided to 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.
- Ensure supporting documentation is maintained for national dues and all revenue collected.
- Other related tasks as needed.

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