

## Finance & Investments Committee Volunteer Description

### Purpose and Goal

The Finance and Investments Committee is a standing committee of the Board of Directors and is chaired by the Board Treasurer. The committee is responsible for reviewing and providing guidance for Morning Star Foundation's financial matters. The committee assures internal controls, independent audit, and financial analysis for the organization.

The Finance Committee reviews all financial statements and reports on financial activity to the full board. To help the board fulfill its oversight function, it is important for the Board Treasurer and the Finance Committee to present the information in as clear and concise a manner as possible.

### Primary Responsibilities

- Provide direction for the entire Board for fiscal responsibility.
- Regularly review the organization's revenues and expenditures, balance sheet, investments and other matters related to its continued solvency.
- Ensure that organizational funds are spent appropriately.
- Ensure the preparation of an annual audit, tax form (990), and audited Financial Statements.
- Approve the annual budget and submit it to the full Board for approval.
- Oversee the maintenance of organizational-wide assets, including prudent management of organizational investments.
- Implement and maintain appropriate risk management measures such as proper insurance coverage.

## Qualifications

- Ability to understand financial statements
- Experience in creating budgets
- Knowledge of financial policy and procedures for non-profits.
- Ability to work cooperatively with other committee members.
- At least five years of experience
- Excellent communication skills
- Must be comfortable in a team environment.

## Time Commitment

- Time to dedicate to this professional volunteer opportunity (up to 10 hours per month)
- Commitment to take on occasional finance-related projects as needed
- Commitment to attend regular meetings
- On an ad hoc basis, attend events according to schedule—events usually take place during evenings and weekends

## Benefits

- Gain an understanding of local community needs and how they are being addressed
- Improving your communication skills
- Great personal satisfaction, since you have the opportunity to make a real difference to our donors' lives

## Orientation and Training

- Read the Morning Star Foundation by-laws, Morning Star Foundation Articles of Incorporation and Morning Star Foundation Financial Policy.
- Meet with the Board Treasurer and Chief Executive Officer.

*This role is purely voluntary and this arrangement is not meant to be legally binding or an employment contract. Out-of-pocket travel costs between home and volunteering place will be offered.*

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## Foundation Key Contact

Reports directly to the Finance Committee Chair/Board Treasurer and works closely with fellow volunteers to complete assignments and exchange ideas.

### **Julie Webster**

Chief Executive Officer

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