



POSITION DESCRIPTION

Finance Committee member

Reports to: Finance Chair

Role overview

Members of the Finance Committee help the Board to effectively manage the association's financial and human resources. They ensure high levels of accountability to members for the use of funds and resources, and help the Board consider a broad range of risks in relation to key strategic initiatives that involve significant investment.

The Committee has a particular focus on understanding, analysing and managing the financial risks to the association. Meetings are held approximately every two months and typically involve reviewing financial reports to assess the financial performance of the organisation, including the performance of the investment portfolio managed by JB Were. The Committee also reviews the annual audited accounts and recommends approval to the Board.

Time commitment

The time commitment is approximately a 1-hour virtual meeting plus an additional hour to review meeting papers every 2 months.

Responsibilities

1. Review annual budgets prepared by the ASA CEO and book keeper
2. Review annual audited accounts to recommend approval by the Board
3. Review regular financial reports and ensure funds are efficiently managed to meet the expectations of members and the Board
4. Regularly review investment performance and recommend approval of the investment policy and strategy to the ASA Board
5. Together with the Finance Committee:
 - a. decide on the appropriate use of funds and amounts allocated to the investment portfolio, and appoint investment managers
 - b. Consider and analyse proposals for key strategic programs, and
 - c. Contribute to the strategic planning of ASA income streams, expenditure and investments.