

A TERMS OF REFERENCE – TREASURER

Date of Approval: September 24, 2008

1.0 BACKGROUND

Management oversees and carries out the day-to-day activities of Tire Stewardship BC under the general direction and policy of the Board. The Treasurer works closely with the Executive Committee and Management to safeguard the organization's finances, with a watchdog role over all aspects of financial management. Although the Treasurer ensures that the specific responsibilities noted below are met, much of the work may be delegated to staff.

2.0 RESPONSIBILITIES OF THE TREASURER

The Treasurer will:

- a) keep the financial records, including books of account, necessary to comply with the Society Act; and
- b) render financial statements to the directors, members and others when required

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1.0 BACKGROUND

Management oversees and carries out the day-to-day activities of Tire Stewardship BC under the general direction and policy of the Board. The Treasurer is a member of the Executive Committee and Chairs the Audit & Investment Committee. The Treasurer works closely with the Executive Committee and Management to safeguard the organization's finances, with a watchdog role over all aspects of financial management. Although the Treasurer ensures that the specific responsibilities noted below are met, much of the work may be delegated to staff.

The Treasurer will offer guidance to Management in ensuring good fiscal planning, decision-making and oversight at a governance level.

2.0 RESPONSIBILITIES

The principle duties are:

- Oversees the development of high-level financial policies and their review by the Board.
- Assists in the preparation of the annual budget and its presentation to the Board for review.
- Ensures that the appropriate monthly or quarterly financial statements are reviewed by the Board.
- Ensures that the Board regularly monitors the organization's financial performance and alerts it to any important discrepancies between planned and actual figures.
- Ensures that the organization maintains the appropriate financial books and records, and these are accurate and up-to-date.
- Ensures that government tax filings and remittances are submitted on a timely basis.
- Ensures that payroll and other liabilities are settled in a timely manner.
- Serves as a co-signer of all payments and transfers with at least one other signing officer.
- Ensures that excess funds and reserves are properly held and invested.

- Meets with the external auditor annually, or more often as needed, to identify any financial control and record-keeping deficiencies and oversee action by the CEO and financial officer to address them.
- Recommends to the Board the need for a review or renewal of the auditing services.
- Presents or co-presents the organization's financial report.
- Helps, along with the Executive Director, to keep the board informed of important financial events, trends, and issues relevant to the organization.