

# JOB DESCRIPTION

**Position Title:** Chief Financial Officer (CFO)

**Term of Office:** April 1 to March 31

**Supervisor:** President & CEO

## General Scope of Duties

The Chief Financial Officer (CFO) will act as the head of the finance department and will coordinate, organize and be responsible for all financial aspects of the society as well as be highest level of body for approval or rejection of disbursements. The CFO is responsible for training all members of the executive and committees on the financial policies and will hold them accountable for following the policies throughout the term. The President & CEO, Chief Administration Officer (CAO), and the CFO (here after referred to as the leadership team) will have signing authority for the society for all disbursements and approval of expenditures, budgets, and financial documents. The CFO will be responsible for implementation, management, organization, use, as well as have the highest level of oversight for financial software. He/she shall ensure the ongoing stability and growth of the DeGrootte Commerce Society (DCS) with respect to the development and maintenance of financial infrastructures that maximize the ability of the DCS to achieve it's strategic vision and year plans.

Job Duties and Responsibilities	
Category	Specifics
Financial Function	<ol style="list-style-type: none"> <li>I. The CFO shall coordinate with the McMaster University administration to ensure accurate and timely reception of student levies.</li> <li>II. Along with the CAO, the CFO will train all committees in the financial policies</li> <li>III. Will approve or reject committee budgets and will allocate the requested amount under a correctly completed budget.</li> <li>IV. Approval of all capital expenditures</li> <li>V. Maintenance of the financial policies and changes to them as deemed necessary</li> <li>VI. Signage of all cheques and approvals along with one of either the CEO or CAO.</li> <li>VII. The CFO is responsible for creation of an operation and capital budget for each fiscal year to be signed off by the President &amp; CEO, with a passing vote by the executive.</li> <li>VIII. Monitor all financial aspects of the society as outlined in the financial policies.</li> <li>IX. Reimburse expenses incurred by executive or committees with the proper documentation.</li> <li>X. Make weekly cheque runs to the bank to deposit money and monitor account.</li> <li>XI. CFO is responsible for all accruals, amortization, and reconciliations as outlined in section 7 of the financial policies.</li> </ol>

	<p>XII. Store all financial documents in an orderly and timely manner.</p> <p>XIII. Successful train his/her predecessor in all financial aspects of the society to insure a proper turnover.</p>
Supervisory Function	<p>I. Has the right to disciplinary actions up to and including termination from committee position from non-compliance with the financial policies.</p> <p>II. As part of the leadership team, the CFO shall take part in all managerial aspects of the DCS, including construction of year plans, modifying strategic visions, and general society overview.</p> <p>III. Make decisions with the leadership team on allocations of committee and club budgets at the start of each year.</p>

### Knowledge, Skills, and Abilities

- Knowledge of the organizational structure of the DeGroote Commerce Society
- Posses exceptional organizational and time management skills
- Strategic Planning skills: ability to identify problem areas; to develop and implement strategies for change
- Knowledge of non-profit organizations.
- Ability to work effectively and efficiently under pressure.
- Ability to simplify and communicate complex and technical information
- Strategic Planning skills: ability to identify problem areas; develop and implement strategies for change
- Accounting, Finance, and Compensation knowledge
- Requires analytical skills and presentation skills
- Budgeting skills

### Effort and Responsibility

- Accountable to the DeGroote Commerce Society Financial Policies
- At times, high levels of stress and anxiety.
- Accountable as a signing authority for the DCS