

Manual of Instruction

Section Name: Chairs

Section Number: 2.08

Title: Finance

Description: The New York State Women Inc (NYSWI) finance chair is responsible for the overall monitoring of all fiscal procedures of NYSWI, including all expenditures and investments, oversee the efforts of the state treasurer and the income development sub-committee.

Structure of Committee: The finance committee shall be composed of a chair, vice chair and two (2) members. The finance chair shall be a member ex-officio, without vote, of all committees, whose programs require the expenditure of monies (including the income development committee). The income development committee shall be a sub-committee of the finance committee and shall consist of a chair, vice chair and three (3) or more members of the committee.

Duties of the State Chair

- 1) Prepare an annual budget for the state organization for initial presentation to a board meeting and adoption at the state conference
- 2) To have general supervision of all expenditures
- 3) Provide assistance to chapters/regions in financial matters when requested
- 4) Review monthly reports provided by the state treasurer which compare monthly expenditures with the budget. Present a revised budget if necessary
- 5) Review budgets for fiscal soundness for each state function 60 days in advance of event
- 6) Work with income development chair to ensure budget profitability
- 7) Review/audit final financial reports of state functions within 60 days of conclusion of event
- 8) Prepare Request for Proposals/Request For Bids in accordance with the NYSWI financial guidelines for annual audit/review of financial records, web site maintenance, printing of state publication or other contracts
- 9) Review contracts for board and conference events and proposals and bids as stated above and make recommendations to the executive committee for their action
- 10) Submit all financial files to the incoming chair to review with incoming state president
- 11) Implement suggested changes as stated in the annual audit or review of duties or policies of NYSWI
- 12) The income development committee shall oversee and solicit income from outside sources for state events, NIKE magazine and other state initiatives.

Duties of the District/Region Chair

- 1) Prepare an annual budget for the subsequent fiscal year for presentation at the spring regional meeting
- 2) Suggest ways and means that in keeping with NYSWI standards and goals to keep the region on a sound financial basis
- 3) Maintain a file of all financial records (including those of prior years) for successor
- 4) Assist the audit of the treasurer's financial records

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Duties of the Chapter Chair

- 1) To prepare proposed budget for presentation to membership for next fiscal year
- 2) To supervise all expenditures so the local chapter stays within the budget
- 3) Verify with the local chapter treasurer that budgeted items have been paid for regional and state dues
- 3a) Membership dues are Non-refundable regardless of how payment was made – cash, check, credit card or Pay-Pal.
- 4) To present budget revisions when necessary
- 5) To serve on the chapter's board of directors
- 6) To prepare files and materials to be given to successor

Financial Implications

Refer to appropriate budgets for expenses and determine when fundraising is necessary

For more Information:

MOI 3.03 Equipment Guidelines

MOI 3.04 Financial Guidelines

MOI 3.05 Investment Guidelines

Included in Toolkit

TK 2.08 Accounting Svcs RFP (bid sample)

TK 2.08 NIKE RFP (State publication bid sample)

TK 2.08 Web site RFP (bid sample)

Definitions

Request for Proposal (RFP)

Request for Bid (RFB)

Date of Board Approval: 03/04/12 amended 6/10/23

Effective Date: 03/04/12

* Underlined passages denotes wording from the NYS Women, Inc. Bylaws
NYSWI Bylaws, Article XVI, Section 1