Term: 3-years; approved by the CEC President as nominated by the FASC Chair (CEC Treasurer)

Time Commitment: FASC Committee members dedicate approximately 1 to 2 hours per month to fulfill their responsibilities effectively. This includes attending regular bi-monthly committee meetings and reviewing financial documents.

Eligibility/Qualifications:

- Demonstrated commitment to the vision, mission, and values of Council for Exceptional Children
- Some experience in financial management, accounting, or related fields is preferred.
- Knowledge of nonprofit finance practices, including budgeting, financial reporting, and internal controls, is an asset.
- Strong analytical skills and attention to detail to ensure accurate financial records.
- Ability to communicate financial information clearly and concisely to other board members and stakeholders in lay terms.
- A high level of integrity and ethical standards in handling financial matters.
- Previous experience serving on a non-profit board or in a similar leadership capacity or a member of the other CEC Committees is desirable.
- Availability and willingness to actively participate in FASC meetings.

General Responsibilities:

Financial Oversight: Along with the Chief Financial Officer (CFO) and the Treasurer, the FASC Committee Member is responsible for overseeing the financial affairs of the organization. This includes monitoring and reviewing the financial statements, budgets, and financial performance regularly.

Budgeting: Collaborate with the CFO and Chair of the Finance and Audit Standing Committee (FASC), to develop an annual budget. Present the budget to the board for approval and ensure adherence to it throughout the fiscal year.

Financial Reporting: Along with the CFO and FASC Chair, review for accuracy financial reports to the board on a regular basis. These reports should include income and expenditure statements, cash flow analysis, and other relevant financial information.

Compliance: Along with the CFO and FASC Chair, ensure compliance with all financial and regulatory requirements. This includes adherence to relevant accounting standards and tax regulations, as well as any funding or grant-related financial obligations.

Banking and Investment Management: Along with the CFO and FASC Chair, oversee the organization's banking activities and investment strategies, ensuring funds are managed responsibly and in line with the organization's financial policies and guidelines.
Periodic Review of Financial Policies: Along with the CFO and FASC Chair, regularly review and update the organization's financial policies and procedures. Recommend improvements and changes to the board to enhance financial governance and stewardship.

Audit and Internal Controls: Along with CFO and FASC Chair, work closely with external auditors during the annual audit process. Ensure that appropriate internal controls are in place to safeguard the organization's assets and maintain financial accuracy.