

**BOARD OF DIRECTORS
Duties & Responsibilities
September 2011**

1.0 TITLE: HONORARY TREASURER

2.0 SUMMARY

As the Honorary Treasurer (Hon Treas), the incumbent is an Officer of BYC (*By-law 8*) and is the Finance Officer of BYC (*By-law 8.1*). The Hon Treas is responsible for directing the financial operations of BYC. The Hon Treas's Duties and Responsibilities are subject to the BYC By-law, Regulations, Policies and Procedures, priorities and directions as determined by the Board as well as the Corporations Act of the Province of Ontario.

3.0 BOARD DUTIES AND RESPONSIBILITIES

3.1 Governance

As an Officer, the incumbent is responsible to:

- (a) exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances;
- (b) act honestly and in good faith with a view to the best interests of BYC (*By-law 9.6*);
- (c) discharge a fiduciary responsibility (*By-law 9.6*);
- (d) ensure the confidentiality of information;
- (e) participate in monthly and special Board meetings, prepares for meetings by reading materials, and submitting any motions and supporting materials in accordance with current Board policy and procedures;
- (f) remains current with BYC By-law, Regulations, Policies and Procedures;
- (g) contribute to the formulation of BYC's By-law, Regulations, Policies and Procedures, plans, and programs;
- (h) keep the Board advised on the implementation of BYC priorities;
- (i) facilitate Board decision-making through the provision of timely and accurate research, statistics, reports and expert advice;
- (j) ensure that Board decisions are implemented in a timely fashion;
- (k) adhere to Board decisions once taken;
- (l) undertake special projects as agreed upon with the Board;
- (m) work with the Board on the development of strategic direction, short and long-range plans and measurable goals; and
- (n) promote the integration of services and co-operation between the various Board portfolios.

3.2 Human Resources Management

As an Officer, the incumbent is responsible to:

- (a) provide overall leadership and management to BYC; and

- (b) contribute to the development of Human Resources policies and procedures.

3.3 Community Liaison

As an Officer, the incumbent is responsible to:

- (a) contribute to the public relations strategy to keep the broader community informed about the programs and services offered by BYC; and
- (b) aid in member recruitment.

4.0 PORTFOLIO DUTIES AND RESPONSIBILITIES

4.1 Operations

As the Hon Treas, the incumbent is responsible to:

- (a) perform the responsibilities and exercise the authorities for a Corporate Treasurer specified in the Ontario Corporations Act, R.S.O. 1990, c. C.38; and
- (b) perform the duties prescribed from time to time by the board or incident to the office of the Hon Treas (*By-law 8.7.1*).

4.2 Financial Management

As the Hon Treas, the incumbent is responsible to:

- (a) sign contracts, documents, or any instruments in writing requiring the signature of an officer, (*By-law 16.1*);
- (b) provide input on the development of the annual Hon Treas Budget;
- (c) provide strategic advice on business and financial management ;
- (d) provide recommendations on the development of annual budget and other financial documents;
- (e) assists with the implementation of Portfolio Budgets as required;
- (f) oversee the formulation, development and submission of funding proposals to various funding bodies;
- (g) provide independent and objective recommendations on all revenue initiatives, resource allocation and expenditures to minimize financial risk and to control exposure;
- (h) oversee all financial management, financial reporting and financial affairs of BYC;
- (i) ensure that financial policies and procedures are implemented;
- (j) ensure that all contract financial responsibilities and obligations are fulfilled;
- (k) oversee the effective evaluation of financial programs;
- (l) assist in the negotiation of service contracts;
- (m) keep or cause to be kept full and accurate accounts of all receipts and disbursements of the club in proper books of account (*By-law 8.7*);
- (n) deposit or cause to be deposited all monies or other valuable effects in the name and to the credit of the club in such banks, trust companies or other financial depositories from time to time designated by the Board (*By-law 8.7*);
- (o) disburse or cause to be disbursed the funds of the club under the direction of the Board, taking proper vouchers thereof, and shall render to the board whenever required an account of all his or her transactions as Hon Treas and of the financial position BYC (*By-law 8.7*);

- (p) sign all documents requiring the Hon Treas's signature *(By-law 17.2)*;
- (r) deposit or cause to be deposited with BYC's bankers, all monies of BYC as required by By-law 8.7. This responsibility may be delegated in writing *(By-law 17.1)*;
- (s) oversee the operation of the club's accounts by the Club's accountant with its bankers, may authorize any officer of the banker to do any act or thing on behalf of the club to facilitate the operation of the club's accounts *(By-law 17.1)*;
- (t) make, sign, draw, accept, endorse, negotiate, or transfer for the club, cheques, promissory notes, drafts, acceptances, bills of exchange, receipts, and orders for the payment of monies of BYC together with the Commodore or delegate. This responsibility may be delegated in writing *(By-law 17.2)*;
- (u) establish a segregated bank account or accounts for the operation of the club's bar and restaurant and related facilities if required, and may designate a signing officer or signing officers therefore *(By-law 17.2)*;
- (v) create, gain BYC Board approval and implement the BYC Budget with the assistance as required, of the General Manager;
- (w) assist in the negotiation of contracts;
- (x) ensure that contract responsibilities and obligations are fulfilled; and
- (y) oversee the effective financial evaluation of programs.

4.3 Human Resources Management

As the Hon Treas, the incumbent is responsible to provide input to the annual personnel performance evaluation of the General Manager as requested by the Commodore.

4.4 Member Liaison

As the Hon Treas, the incumbent is responsible to:

- (a) identify, assess, and review BYC member needs and resources;
- (b) prepare and submit information articles for publication in the Full & By; and
- (c) interpret BYC By-law, Regulations, Policy and Procedures to Club staff and members.

4.5 Program / Service Development

As the Hon Treas, the incumbent is responsible to provide fiscal management support and advice to the Commodore, the Board of Directors and the General Manager.

4.6 Committees

As the Hon Treas, the incumbent is responsible to:

- (a) ensure the establishment of Finance Committee as required;
- (b) chair the committee;
- (c) provide support, policy direction and advice to the committee; and
- (d) report to the Board on the work of committees.

(Approved: BOD 21 Sep 11: Item 4.5)