TREASURER POSITION DESCRIPTION

Mission:
The mission of the American College of Cardiology is to transform cardiovascular care and improve heart health.

Vision:
The members of the College will dramatically reduce the incidence, severity and complications of cardiovascular disease as we promote prevention, reduce disparities in health care, and improve personal and population-based cardiovascular health.

Application:
This position description applies to the Treasurer and is provided before he/she is appointed to the Board. Each Treasurer must confirm in writing that he or she will abide by this policy.

Qualifications:
• Demonstrated leadership qualities, including consensus building, facilitating, and conflict resolution.
• Excellent communicator, good listener, effective public speaker.
• Expertise in non-profit financial management including review and interpretation of financial statements (primarily statement of financial position and income statement), investment management and appropriate use of donor restricted reserves.

Position Description:
The Treasurer provides primary Board of Trustees oversight and management of the College’s financial resources through long range financial goals and fiscal strategies, setting the annual budget and the monthly forecast. As a member of the Board, and in contributing to the collective success of the Board, the Treasurer is responsible for the following:

Fiduciary Duties: The Treasurer is responsible for fulfilling the Duty of Care, Duty of Loyalty and the Duty of Obedience. He/She shall apply the level of skill and judgment that may reasonably be expected of a person with his or her knowledge and experiences. Treasurers with unique skills and knowledge are expected to apply these to all Board matters.

Confidentiality: The Treasurer shall keep Board information and discussions confidential unless otherwise directed by the Board.

Accountability: The Treasurer’s fiduciary duties are to the organization. The Treasurer is not individually accountable to any special group or interest and shall act and make decisions in the best interests of the College, both as an individual and collectively as part of the Board.

Knowledge: The Treasurer shall be knowledgeable about and able to communicate:
• The ACC’s mission and vision
• The Board’s governance structure, processes and leadership expectations
• The duties and requirements of a treasurer
• The Board’s governance role and responsibilities
• Financial accounting for nonprofit organizations
• Budgeting, revenue and expenses sheets, investment summaries, and other common financial and investment decision-support tools

Specific Duties/Responsibilities:
• Chairs the Finance Committee and ensures the Committee fulfills its purpose as stated in its charter.
• Maintains relationships with key independent financial partners including the College’s investment advisor. Facilitates the selection of a new investment consultant as needed.
• Periodically reports to, and leads discussions with, the Board of Trustees on financial performance, investment performance, investment portfolio strategic allocations, recommendations regarding long term financial goals, and revisions to fiscal policies.
• Presents annual financial budgets to the Board of Trustees for review and approval as required.
• Works to ensure the annual budget and subsequent use of resources are consistent with Board approved strategic priorities.
• Works to maintain and create fiscal policies for the College and ensure consistent understanding and application of the policies.
• Works to apply fiscal controls, developing new controls as needed.
• Serves as a resource for staff in communication with member leadership.
• Provides recommendations, as requested, to the Nominating Committee, on Finance Committee appointments.

Board Culture:
The Treasurer shall develop and maintain relationships within the Board in a collaborative manner. The Board culture shall be strategic, collaborative and transparent. A respectful manner should be shown toward the Board Chair, Board Members and ACC staff. The Treasurer will participate in a Board orientation program, and maintain awareness regarding the ACC’s current activities and strategic areas of focus.

Time and Commitment:
The Treasurer is expected to commit the time required to perform Board duties. This includes, but is not limited to, attending six meetings per year and reading materials prior to each meeting. Board members are expected to adhere to the Board’s attendance policy. Additionally, there are two meetings and two conference calls of the Finance Committee.

Attendance Policy:
Any member of the Board who fails to attend two consecutive regular meetings without valid written excuse shall be automatically dropped from the Board of Trustees.

Term and Renewal:
As an Officer of the College, the Treasurer also serves on the Board of Trustees. The Treasurer’s term of office is concurrent with his/her term as Chair of the Finance Committee, which is one non-renewable three-year term. The term of office shall be preceded by a one year term as Treasurer-elect, during which time he/she will serve as a member of the Finance Committee.

Continuous Improvement:
The Treasurer shall strive for continuous self-improvement by participating in both Board and individual competency-based assessments as determined by the Board.
College Governance:
The Treasurer is expected to contribute to governance best practices of the Board by:

- Reading materials in advance of each Board meeting, and arriving prepared for general discussion.
- Discussing any item/s that may need to be added to the proposed Board agenda with the Board chair.
- Offering his or her unique expertise to Board discussions.
- Respecting and welcoming diverse views of the other Board members.
- Voicing differing opinions in a respectful manner.
- Supporting the decision of the Board, even if there is individual dissent.
- Respecting the role of the Board chair.
- Respecting the role and responsibilities of Board Committees.
- Participating in annual Board assessments, along with self-assessment processes aligned with the related competencies.

College Community Ambassador:
The Treasurer shall represent the Board when asked to do so by the President or Board. Board members shall support the College through attendance at College-sponsored events.

Leadership Competencies:
The Treasurer shall have, develop and/or strengthen his or her unique skillset/s around the ACC’s Leadership Competencies.

- Exhibits Influential Leadership
- Demonstrates Business-Focused Proficiency
- Demonstrates Strategic Leadership
- Anticipates and Leads Change
- Maintains Organizational Awareness and Stewardship

Succession Planning:
The Treasurer will enhance continuity through effective leadership and mentoring of the Treasurer-Elect.

Compensation and Reimbursement:
The Treasurer or his/her institution is provided compensation during the year of office. Compensation related to the office of the Treasurer has been established by the Board of Trustees and is reviewed periodically by the Member Compensation Committee. Travel reimbursement policies for the Treasurer are the same as those for Board and committee members. When the Treasurer is officially traveling in place of the president, he/she assumes the same travel privileges as approved for the president. TBD by Compensation Committee.