# JOB DESCRIPTION

**Full Time**

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<tr>
<th><strong>Position Title:</strong></th>
<th>Vice President (Finance) and Chief Financial Officer</th>
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<tr>
<td><strong>Term of Office:</strong></td>
<td>May 1 to April 30</td>
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<td><strong>Supervisor:</strong></td>
<td>Student Representative Assembly</td>
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<td><strong>Remuneration:</strong></td>
<td>Refer to MSU OPERATING POLICY 2.6 – EXECUTIVE REMUNERATION</td>
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<td><strong>Hours of Work:</strong></td>
<td>40 hours per week</td>
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## General Scope of Duties

The Vice President (Finance) shall oversee the financial operations of the MSU Inc. **He/She/They** shall oversee the maintenance of the MSU’s books of account and arrange for the custody and disbursement of MSU funds. **He/She/They are** directly responsible for ensuring the efficient financial management of all MSU departments. The Vice President (Finance) shall ensure that ongoing stability and growth of the MSU with respect to the development and maintenance of financial infrastructures that maximize the ability of the MSU to achieve its goals. The Vice President (Finance) shall work closely with the General Manager in addressing financial and compensation issues relevant to full-time employees. **Also, the Vice President (Finance) is responsible for working with the Network Administrator to ensure the stability and upkeep of the Network.** Finally, the Vice President (Finance) shall maintain and enforce the Financial Bylaw as well as act as a resource to the SRA and general student body in addressing any financial questions regarding the McMaster Students Union Inc.

## Major Duties and Responsibilities

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<tr>
<th><strong>Category</strong></th>
<th><strong>Percent</strong></th>
<th><strong>Specifics</strong></th>
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| Supervisory Function | 20% | • The Vice President (Finance) directly supervises the following paid employees:  
  - Full-Time Employees  
  - General Manager (with other BoD members)  
  - Part-Time Staff  
  - **Associate Vice-President Finance**  
  - **Part-Time Managers**  
  - Assistant Clubs Administrator  
  - Marmor Executive Editor  
  - Fundraising Initiative Team (FIT) Coordinator  
  - Directly manage the accounting department in... |

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*Approved EB 03-17*
conjunction with the General Manager
- Directly supervise the General Manager in conjunction with the President and Vice Presidents (Administration, and Education) Board of Directors, giving the General Manager direction regarding operational and staff issues
- Shall ensure that proper orientation and training of all student personnel under his/her financial supervision with respect to budgeting and accounting
- Discipline of part-time staff at the Executive Board level and full-time staff at the Board of Directors level
- Responsible for monitoring the financial performance of all department managers and this shall include: monitoring the monthly departmental statements to ensure compliance with budget limits; working with department managers, the accounting group, General Manager, and Vice President (Administration) to resolve any financial problems in a particular department
- Suspending budgets and signing authority, in serious cases of noncompliance, until the appropriate supervisory body can meet
- Making decisions regarding full-time staff salaries, merit increases, bonuses, and benefits in conjunction with the President and Vice Presidents (Administration and Education), in consultation with the General Manager
- Participation on the Full-Time Employment Issues Committee and providing input on staff compensation and pay equity issues
- Interpreting, upholding, and revising the Full-Time Employment Policy in conjunction with the President and Vice Presidents (Administration and Education), in consultation with the General Manager
- Participate in the annual part-time manager hiring as a Board of Directors representative on hiring committees

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<tr>
<th>Financial &amp; Budgeting Function</th>
<th>50%</th>
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<tr>
<td>- Responsible for coordinating the budgeting process as outlined in the Financial Corporate Bylaw 3 with the Comptroller. This shall include: issuing notice of budget submission deadlines to the budget managers, preparing department budgets in the absence of a manager’s submission, preparing and presenting recommendations, projections, and budget notes for all departments, to the appropriate bodies as required, preparing and presenting a Capital Expenditures Plan to the Executive Board and SRA for the budget cycles, maintaining and updating a Master Budget and Capital Expenditures Plan copy for any changes within the budget cycles</td>
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<tr>
<td>- Shall act as the direct budget manager for the Executive department and secondary budget manager for all other departments</td>
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<td>- Responsible for overseeing the distribution of monthly financial statements by the Accounting department to the appropriate department managers and political bodies on a monthly basis</td>
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### Vice President (Finance) Job Description

- Shall present audited statements from the previous year to the SRA and ensure that a summary of these statements is published in the Silhouette.
- Authorize purchase orders, cheque requisitions, and petty cash disbursements **under over** $20 for department heads and other individuals.
- Authorizing disbursements and transfers of monies from MSU cash reserves and short term investments upon consultation with the General Manager and Accounting Group.
- Preparing and updating, in conjunction with the General Manager and Accounting Group, the Accounting Procedures Manual and detailed departmental procedures; establishing and maintaining effective accounting systems, procedures, and controls for the MSU.
- Maintaining the accuracy and integrity of the MSU General Ledger in conjunction with the accounting department, with respect to ensuring that the monthly statements properly capture the true activity of the MSU for that period.
- Undertaking any financial analysis needed or requested, in conjunction with the general Manager and Accounting Group.
- Working with the auditors and General Manager in regards to financial management and year end audit issues.
- Working with the General Manager to review the work of the auditors and make recommendations regarding future contracts.
- Calculating and adjusting all membership fees listed in the [Financial Bylaw](#) and the University for approval.
- Monitoring and resolving, in conjunction with the General Manager, any impact on fees as a result of changes in government legislation.
- Addressing any student inquiries regarding membership fees that cannot be handled by the President because of their technical nature.

### Communications Function

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<th>25%</th>
<th>Develop a Year Plan for presentation to the SRA</th>
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<td>Verbal and written reports to the SRA on the Vice President (Finance)’s activities</td>
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<td>Regular update of information to the Executive Board and SRA for financial situation and current issues in the areas of finance or capital items, including but not limited to computers</td>
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<td></td>
<td>Voting members of the SRA and a resource in terms of addressing questions regarding the financial operations of any MSU department</td>
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<td>The Vice President (Finance) shall be a voting member of</td>
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### Vice President (Finance) Job Description

#### the following committees among others:
- McMaster Students Union Inc. Board of Directors
- CFMU 93.3 Inc. Board of Directors
- Executive Board
- Student Representative Assembly
- Sponsorship and Donations Committee
- Student Administrative Consultation Committee
- Information Systems Committee (Chairperson)
- Child Care Centre Advisory Committee
- Silhouette Board of Publications (Chairperson)
- Bookstore Advisory Board
- Marmor Editorial Advisory Board
- Clubs Executive Council
- FIT Advisory Committee
- Finance Committee (Chairperson)
- Full-Time Employment Issues Committee
- Student Services Advisory Committee
- All-Ages Monitoring Committee Programming Advisory Committee
- Welcome Week Advisory Committee
- Financial Affairs Council (Chair)

- Ex-officio member on all other MSU committees
- Participate in full-time staff meetings
- Participate in part-time manager and committee chairperson meetings
- Interactions with various members of the University community including:
  - Associate Vice-President (Students & Learning)
  - Director of Housing & Conference Services

#### Other 5%

- Assist the General Manager and the Administrative Assistant Services Coordinator in overseeing the student health and dental insurance plans. This includes: addressing student inquiries and problems with the plan, developing the promotion and marketing of the plan to students, setting the coverage and benefits for the next fiscal year with the input of the Health Plan & Dental Plan Administrator, calculating and presenting the premium for the next fiscal year in conjunction with the Comptroller and General Manager.
- Shall oversee and manage the MSU Investment Portfolio, which encompasses the Operating, CFMU, Marmor, University Centre Building McMaster University Student Centre, and Health & Dental Insurance Funds. This includes: corresponding with various investment analysts regarding available financial product's rates and inventories, investing the student fee revenue received in October according to risk and liquidity requirements, in consultation with the General Manager and Accounting Group, and reinvesting matured investments as necessary.
Vice President (Finance) Job Description

Knowledge, Skills and Abilities

- Knowledge of MSU internal operations
- Understanding of Non-Profit organizations
- Organizational and time management skills
- Ability to work effectively and efficiently under pressure
- Management skills: interpersonal, written and oral communication skills, delegation, conflict resolution, decision-making, team management, etc.
- Ability to simplify and communicate complex and technical information
- Strategic Planning skills: ability to identify problem areas; to develop and implement strategies for change
- Basic Accounting, Finance, and Compensation knowledge
- Requires analytical skills and presentation skills
- Budgeting skills

Effort & Responsibility

- Minimal physical constraints
- Mentally exhausting at times
- Accountable for an annual operating and capital budget of $4.5 million

Working Conditions

- Self-directed position: flexibility in determining own hours
- Time demands exceed 40 hours per week, weekend, and evening work required
- Variety of office facilities and resources
- Multiple demands
- High stress and anxiety

Training and Experience

- Previous work related experience an asset
- Commerce of Business academic background an asset
- Previous experience managing large budgets an asset
- Previous Finance Committee experience an asset
- Experience in designing and preparing spreadsheets
- Experience with most computer applications

Equipment

- Personal computer
- Meridian Telephone system with voicemail
- Photocopier
- Fax machine
- Word, Excel, Great Plains Dynamics, FRx, Schedule+, Exchange, Microsoft 365, Internet Explorer