

## NIGP's MISSION THROUGH GOVERNANCE

*Defining Expectations and Responsibilities as Keys to Success  
In Developing, Supporting and Promoting Public Procurement*



### NIGP FINANCE COUNCIL

Goals, Responsibilities, Success	
<i>Goals</i>	<ol style="list-style-type: none"> <li>1. Provide financial oversight for the operation in partnership with staff</li> <li>2. Develop and adopt Annual operation Budget with Staff to forward to the governing board</li> <li>3. Set long term financial goals that will serve the organization into the future</li> </ol>
<i>Key Responsibilities</i>	<ol style="list-style-type: none"> <li>1. Oversee the financial operations of the Institute</li> <li>2. Establish the financial and investment goals of the Institute</li> <li>3. Determine risk assessment</li> <li>4. Determine fees and assessments within the framework of an annual budget appropriations that is recommended to the Governing Board for approval</li> <li>5. Determine insurance and bonding requirements</li> <li>6. Select the investment counselor for the Institute</li> <li>7. Approve requests for non-budgeted funding</li> <li>8. Authorize requests to release the use of funds earmarked in designated reserve accounts by the Governing Board</li> <li>9. Approve the transfer of emergency funds within NIGP accounts</li> <li>10. Approve the write-off of bad debt with an invoice value exceeding \$5,000</li> </ol>
<i>Outcomes</i>	<ol style="list-style-type: none"> <li>1. Stable budgets forwarded to the Governing board</li> <li>2. Useful and Clear reporting for the Governing Board and NIGP members</li> <li>3. Leading the agency into the future</li> <li>4. Long term strategic plan for growth and opportunities in partnership with the governing board</li> <li>5. Investment Portfolio stability</li> </ol>
Structure	
<i>Reporting Structure</i>	Reports to the Governing Board
<i>Number of Members</i>	<p>The Finance Council is comprised of 11 voting members who represent a mix of public procurement officials and Thought Leaders with subject matter expertise in investment strategies and financial performance monitoring for corporations or non-profits; risk assessment including insurance and bonding protections; and skills in determining profit/loss ratios.</p> <p>Current public procurement officials shall hold the majority of seats on the Finance Council. A maximum of four (4) of the Council members shall be Thought Leaders with subject matter expertise in finance, risk, investment, or related areas.</p>

	Members may serve on a committee concurrently.
<i>Terms</i>	<p>Three-year terms; renewable once. Partial terms less than 2 years shall not be counted as a term for purposes of term limits.</p> <p>The Chair of the Finance Council term shall be for two (2) years and without term limits and shall coincide with the term of the Chair-Elect. The Vice Chair shall serve a one-year term.</p>
<i>Eligibility for Service</i>	<p>Bachelor's Degree required. Candidates with degrees earned outside the United States should meet equivalent educational standards. Minimum three years' experience in financial and/or budget planning with annual revenue and expenditures of at least \$4 million; experience in the public sector and/or experience in accrual accounting principles preferred.</p> <p>If a public procurement practitioner, shall hold active membership in NIGP and a current professional credential recognized by NIGP.</p> <p>Independent contractors for the Institute, excluding NIGP Instructors, shall not serve as a member of the Finance Council concurrently.</p>
<i>Leadership</i>	The Governing Board shall elect the Finance Council Chair. The Chair shall automatically serve as the Institute's Treasurer and as a voting member of the Governing Board. The Council shall elect its Vice Chair.
<b>Expectations</b>	
<i>Engagement</i>	<ol style="list-style-type: none"> <li>1. Attend the on-demand NIGP Volunteer Orientation Program within 30 days of appointment</li> <li>2. Respond to all surveys that assess the effectiveness of the governance structure and individual experiences</li> <li>3. Actively engage in discussions posted on the committee's NSite Community</li> <li>4. Keep a pulse on the Profession and be knowledgeable of association best practices</li> <li>5. Respond promptly to meeting requests (Doodle)</li> <li>6. Prepare for all scheduled meetings by carefully studying the agenda and supporting materials</li> <li>7. Attend all meetings, listen and value diverse opinions, strive for collaboration and consensus, and participate effectively in the best interest of the Institute</li> <li>8. Understand and follow meeting protocols such as Roberts Rules of Order</li> <li>9. Notify the Chair in advance if an excused absence is necessary</li> <li>10. Serve as Council Liaisons to Council committees as assigned</li> <li>11. Utilize staff as a resource but do not exercise authority over staff or interfere in the implementation of programs</li> </ol>
<i>Duties of the Chair</i>	<ul style="list-style-type: none"> <li>-Serves as a voting member (Treasurer) of the NIGP Governing Board during term as Chair of the Council</li> <li>-Facilitate and organize the efforts of the Council</li> <li>-Build and nurture engagement of all Council members</li> </ul>

	<ul style="list-style-type: none"> <li>-Provide consistent communications</li> <li>-Track the work/progress of the group</li> <li>-Chair the group meetings including preparing items for the agenda</li> <li>-Work with the staff liaison to conduct the annual assessment of Council members and any other assessments as they occur</li> <li>-Coordinate with staff liaison</li> </ul>
<i>Meetings</i>	<p>Meetings are scheduled by the Chair. Meetings shall be conducted via teleconferences or video conferences; unless the Chair requires an in-person meeting. Council teleconference calls are typically held quarterly, following the end of the quarter. The Council conducts one, annual in-person meeting usually in the spring.</p> <p>If a member fails to attend 2 consecutive meetings without an excused absence from the Chair, his/her membership on the Council shall be terminated automatically.</p>
<i>Skills</i>	<p>Demonstrated skills in determining an appropriate return on investment</p> <p>Demonstrated skills in determining revenue-generating fees based on market conditions and both direct and indirect expenses</p> <p>Demonstrated skills in understanding non-profit financial statements</p>
<i>Abilities</i>	<p>Ability to work collaboratively with other Council members</p> <p>Ability to commit at least five hours per month to this professional volunteer opportunity</p>
<i>Measures of Evaluation</i>	<p>Each year, committee members will be evaluated by their Chair and Staff liaison on the following categories:</p> <ul style="list-style-type: none"> <li>• Participation in meetings/teleconferences</li> <li>• Participation in discussions</li> <li>• Maintaining a fundamental understanding of the team’s initiatives</li> <li>• Timely response to correspondence and requests for information</li> <li>• Completion of assignments in a timely manner</li> <li>• Completion of assignments with quality work</li> <li>• Respects and works well with diverse personalities and perspectives</li> </ul>