

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"> 1. Provide financial oversight for the operation in partnership with staff. 2. Develop and adopt Annual operation Budget with Staff to forward to the Governing Board. 3. Set long term financial goals that will serve the organization into the future.
<i>Key Responsibilities</i>	<ol style="list-style-type: none"> 1. Oversee the financial operations of the Institute. 2. Establish the financial and investment goals of the Institute. 3. Determine risk assessment. 4. Determine fees and assessments within the framework of an annual budget appropriations that is recommended to the Governing Board for approval. 5. Determine insurance and bonding requirements. 6. Select the investment counselor for the Institute. 7. Approve requests for non-budgeted funding. 8. Authorize requests to release the use of funds earmarked in designated reserve accounts by the Governing Board. 9. Approve the transfer of emergency funds within NIGP accounts. 10. Approve the write-off of bad debt with an invoice value exceeding \$5,000.
<i>Outcomes</i>	<ol style="list-style-type: none"> 1. Stable budgets forwarded to the Governing Board 2. Useful and Clear reporting for the Governing Board and NIGP members 3. Leading the agency into the future 4. Long term strategic plan for growth and opportunities in partnership with the governing board 5. Investment Portfolio stability
Structure	
<i>Reporting Structure</i>	Reports to the Governing Board
<i>Number of Members</i>	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>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> <p>Members may serve on a committee concurrently.</p>
<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>For all Candidates:</p> <ul style="list-style-type: none"> • Holds a bachelor's degree from an accredited university with a degree in finance-related field preferred. • Has a minimum of three (3) years' experience in financial and/or budget planning with annual revenue and expenditures of at least \$4 million; experience in public sector or non-profit organizations and/or experience in accrual accounting principles preferred. <p>For Public Procurement Professionals:</p> <ul style="list-style-type: none"> • Currently employed in the public sector with direct or indirect procurement-related responsibilities • Holds Institute membership either through a Public Agency or as an Individual; and • Holds a current professional certification that is aligned with procurement and (1) requires, through the application process, either formal education and/or work experience; and (2) requires recertification which includes continuing education hours/credits.
<i>Leadership</i>	<p>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. Not applicable to Thought Leaders.</p>
Expectations	
<i>Engagement</i>	<ol style="list-style-type: none"> 1. Participate in the virtual Finance Council Orientation to be scheduled by the NIGP staff liaison within 30 days of appointment. 2. Signs NIGP's Conflict of Interest (COI) policy and Non-Disclosure Agreement (NDA) annually 3. Respond to all surveys that assess the effectiveness of the governance structure and individual experiences 4. Actively engage in discussions posted on the committee's NSite Community 5. Keep a pulse on the Profession and be knowledgeable of association best practices 6. Respond promptly to meeting requests (Doodle) 7. Prepare for all scheduled meetings by carefully studying the agenda and supporting materials 8. Attend all meetings, listen and value diverse opinions, strive for collaboration and consensus, and participate effectively in the best interest of the Institute

	<p>9. Pursues continuous involvement and improvement in diversity, equity and inclusion initiatives as encouraged in NIGP's vision, mission, and values</p> <p>10. Understand and follow meeting protocols such as Roberts Rules of Order.</p> <p>11. Notify the Chair in advance if an excused absence is necessary.</p> <p>12. Serve as Council Liaisons to Council committees as assigned.</p> <p>13. Utilize staff as a resource but do not exercise authority over staff or interfere in the implementation of programs.</p>
<i>Duties of the Chair</i>	<p>-Serves as a voting member (Treasurer) of the NIGP Governing Board during term as Chair of the Council</p> <p>-Facilitate and organize the efforts of the Council</p> <p>-Build and nurture engagement of all Council members</p> <p>-Provide consistent communications</p> <p>-Track the work/progress of the group</p> <p>-Chair the group meetings including preparing items for the agenda</p> <p>-Work with the staff liaison to conduct the annual assessment of Council members and any other assessments as they occur</p> <p>-Have a phone call with Council members who are not actively participating and remind them of their responsibility to participate and ask if they are still willing and able to serve on the Council</p> <p>-Coordinate with staff liaison</p>
<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 3 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"> • Participation in meetings/teleconferences • Participation in discussions • Maintaining a fundamental understanding of the team's initiatives • Timely response to correspondence and requests for information • Completion of assignments in a timely manner • Completion of assignments with quality work • Respects and works well with diverse personalities and perspectives