



IPAC
INTERNATIONAL PERSONNEL ASSESSMENT COUNCIL

Board Position Description

Financial Officer

The Financial Officer ensures that all IPAC financial procedures, controls, and transactions are conducted in accordance with sound financial management practices. This officer holds signatory responsibilities for all IPAC accounts.

Term of Office

Two years. Elections are held in odd-numbered years.

Time Commitment

4-6 hours per month.

Major Duties

- Manages IPAC accounts and related software (currently Wild Apricot); collects and deposits all funds owed to IPAC. Pays or credits all invoices owed by IPAC.
- Reimburses IPAC-related expenses incurred by committee members, board members, or others.
- Manages the annual budget. Provides monthly financial report to the Board of Directors, and may provide a brief financial update to the membership at the Annual Business Meeting.
- Prepares and collects financial documents for a tax preparer to file IRS Form 990 (Return of Organization Exempt from Income Tax).
- Files Form 199 with California Tax Board after the federal return is complete, and files Form SI-100 with the California Secretary of State every other year.
- Coordinates third-party audits and other external reviews of accounts and cash flows.
- Pays or reimburses submission fees for Annual Conference accreditation. Coordinates refund policies with event planners, and provides refunds.
- Contributes to decisions regarding the IPAC website and Internet service provider.
- Retains records of important documents on the IPAC Google Drive.
- Performs other duties as an officer of the IPAC Board.

Nonprofit Board Responsibilities

In addition to the tasks described above, IPAC Directors and Board members are responsible for:

- Ensuring the prudent use of all assets, including facilities, people, and good will;

- Ensuring activities and transactions are advancing the IPAC mission;
- Recognizing and disclosing any potential conflicts of interest;
- Making decisions in the best interest of IPAC, not in the best interest of individual board members, individual constituents, or individual affiliates;
- Ensuring IPAC follows applicable laws and regulations;
- Ensuring IPAC bylaws are followed; and
- Ensuring IPAC adheres to its stated purpose and mission.