

SAE International

Treasurer Position Description

EXECUTIVE NOMINATING COMMITTEE

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Basic Function

The Treasurer shall exercise all powers and duties incident to the office of Treasurer, and such other duties as may be prescribed from time to time by the Board of Directors (Board) or the President.

Nature and Scope

1. Position Information

The Treasurer's stature should be consistent with that of the most respected mobility-engineering society in the world. Demonstrated interest in SAE, devotion to its advancement and availability to serve its interest should be thoroughly considered. The Treasurer must be a voting member of SAE and shall be an individual who have served on the Finance Committee and/or on the Board of Directors.

Preference should be given to individuals who have served on the Board and the Finance Committee. The Treasurer is nominated by the Executive Nominating Committee every second year, one year in advance of assuming the office and must be elected by the voting members. The Treasurer's term commences with the convening of the organizing meeting of the new Board.

The Treasurer is eligible to serve for no more than two (2) elected two (2)-year terms. After having served in this manner, the Treasurer is no longer eligible to serve again as Treasurer or Assistant Treasurer. (Interim temporary appointments by the Board, should they occur, do not constitute to this post and do not factor into the maximum of four (4) years.)

Because of the time needed to gain experience as the Treasurer and in order to provide continuity to the numerous committees on which the Treasurer serves, it is generally desirable that the individual elected to this position be prepared to be nominated to serve two (2) two (2)-year terms.

As an elected officer of SAE, most of the Treasurer's activities will be related to serving as an officer of the Board, and a member of the Finance Committee and several other committees as designated in the Board's *Policy Manual* (Role of the Treasurer and Assistant Treasurer G-6).

Since the Finance Committee has been assigned the duty to supervise the financial affairs of SAE, many of the duties frequently incident to the office of Treasurer (which include controlling the flow of cash through the organization, maintaining the integrity of funds, investments and other valuable documents) will be accomplished by membership on this committee.

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The Treasurer, along with the Finance Committee, receives and reviews financial statements prepared by staff and is responsible for understanding these reports, in order to formulate fiscal policies and make recommendation to the Board. In addition, the Finance Committee, of which the Treasurer is a voting member, receives from staff, and modifies and approves for recommendation to the Board the SAE business plan in concert with the Board's approved SAE Strategic Plan.

On a monthly basis, the Treasurer reviews for audit all SAE checks over \$15,000. The Treasurer is authorized to sign all deeds, mortgages, contracts and other instruments requiring execution by SAE (when not otherwise delegated to staff). The Treasurer has power and authority to vote and act with respect to all stock and other securities in any other corporation owned by SAE. The Treasurer and Finance Committee prescribe the policies for these activities to the Chief Financial Officer of Financial Services through the Chief Executive Officer.

2. Performance Requirements

The Treasurer must exercise those qualities of stature, personality, talent and performance which brought about the nomination and election. Thus, for this position, human-relation skills are important in the highest degree.

The Treasurer must have the ability to:

- ▶ Read, understand and interpret financial and investment reports.
- ▶ Understand and participate in financial planning.
- ▶ Appraise economic and social forces and government influences, and interpret their effect upon SAE.
- ▶ Understand and participate in the establishment and administration of:
 - Investment policies and procedures
 - Financial policy affecting budgets and expenditure of funds
 - Banking arrangements
 - Insurance coverage arrangements
 - Compensation and retirement policies and procedures
- ▶ Motivate and generally influence the actions of others.

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- ▶ Maintain courteous, friendly and constructive relationships with peers, staff and other leaders and business contacts.
- ▶ Chair meetings of various sizes and types.

Expected Results

Within the limits of the Articles of Incorporation, the Bylaws and the *Policy Manual*, and in partnership with the Chief Executive Officer and the Chief Financial Officer, the Treasurer is responsible and has commensurate authority to accomplish the duties set forth below:

- Serve as a member, with a right to vote on the:
 - ▶ Board of Directors
 - ▶ Compensation Committee
 - ▶ Administrative Committee and Trustees of the Employee Retirement Income Plan
 - ▶ Trustees of the SAE Employee Beneficiary Association Trust
 - ▶ Finance Committee
 - ▶ Financial Audit Committee; serves as Chair
- On a monthly basis, the Treasurer reviews for audit all SAE checks over \$15,000.
- Authorized to sign all deeds, mortgages, contracts and other instruments requiring execution by SAE (when not otherwise delegated to staff).
- Full power and authority to vote and act with respect to all stock and other securities in any other corporation owned by SAE.
- Work with SAE management in planning, formulating and presenting to the Finance Committee basic policies and programs, including the business plan and budget, which will further the SAE purpose and Strategic Plan.
- Support and defend policies and programs adopted by the Board.
- Perform such other duties as may be prescribed from time to time by the Board or by the President.