

Society of Financial Service Professionals Position Descriptions

Executive Committee

Chapter President

The president, as chief executive officer of the local chapter: presides over all meetings of the membership, chairs the executive committee, appoints committee chairs for membership, professional development, etc., as necessary, serves as an ex-officio voting member of all standing and special committees, and has the general power and fiduciary duties of supervision and management to insure the organization remains true to its mission as defined in the articles of incorporation and bylaws.

Charge: Run the association as an effective business operation in service to members.

Duties:

1. Presides over board meetings.
2. Chairs the Planning Day Committee.
3. Has general and active management responsibilities of the activities of the chapter and shall ensure that all orders and resolutions of the board are placed into effect.
4. Oversees the work of board committees, officers and task forces.
5. Works with the Chapter Executive to assure efficient operations.
6. Prepares an annual Chapter budget with help of Treasurer, Chapter Executive and others as needed.
7. Works with the treasurer to manage budget and ensure it is in line with objectives of the strategic plan as established by the board of directors.
8. Insures chapter is in compliance with IRS and state government requirements/regulations.
9. Provides relevant content for internal and external communications through Communications Chair and Chapter Executive.
10. Serves on the Nominating Committee.
11. Oversees coordination of those responsible for conducting meetings and events including speakers, meeting facilities, and continuing education credits where applicable.
12. Supports the efforts of other board members, attends local programs and activities.
13. Provides overall leadership to board to ensure achievement of local objectives.
14. Promotes FSP and local chapter mission and purpose.
15. Represents FSP with other groups and associations in the financial services community.

President Elect/Second Vice President

Because they must serve in the absence of the President, the President-Elect or Second Vice President should work closely with the President and stay informed on the status of Chapter activities. VPs should always bear in mind that the standards they set are those which they can expect will be followed when they become President.

Unless the Bylaws of a Chapter have assigned specific responsibilities beyond that of serving in the President's absence, the Chapter has complete flexibility in the assignment of responsibilities to a Vice President. A common practice is for the President Elect to chair the Membership Committee.

REGARDLESS OF SPECIFIC ASSIGNED RESPONSIBILITIES, THE PRESIDENT-ELECT SHOULD SPEND TIME THINKING AND PLANNING FOR THEIR YEAR AS PRESIDENT.

Secretary/Treasurer

The Secretary/Treasurer keeps or oversees the Chapter's minutes, records, and accounts and acts as the contact for membership rates coordination between the Chapter and the National Society. It is his or her responsibility to furnish National with the information necessary for the correct billing of Chapter membership rates to all eligible individuals in accordance with the amounts set by the Chapter's board of directors. The books shall be open to all members at all times. Large Chapters may require finance committees to handle budget formulation, accounting and investment decisions and auditing. In the smaller Chapters, the Secretary/Treasurer will do this — subject, usually, to an annual audit by someone outside of the Board of Directors - an FSP member or third party, such as an accounting firm.

The Secretary/Treasurer should also insure that the Chapter files all appropriate reports such as IRS tax forms in accordance with current national, state and local laws.

Responsibility for communications with the Chapter members may be shared with the Chapter Executive and/or Communications Chair depending on the Chapter structure.

Immediate Past President

Immediate Past Presidents serve in an advisory capacity because of their experience and knowledge of the Chapter. The Immediate Past President is usually in the best position to identify areas for continuing improvement and to recommend action.

In addition to serving as "elder statesperson," the Immediate Past President may accept one or more committee assignments, such as chair of the Nominating Committee. Some have areas in which they desire to remain active, while others feel that they have "paid their dues" by going through the chairs. So it is important to ascertain the desires of the Immediate Past President before assigning specific responsibilities.

The dedication of Past Presidents is a valuable Chapter asset. But, future Chapter development depends on continuously involving newer members in the work. Consequently, "one-shot" assignments such as a new member orientation meeting or calling lapsed members are appropriate activities for Past Presidents.

Other Positions

Directors

Chapter Directors represent the members in the formation of policy and direction of activities. Therefore, it is important for a Director to be well acquainted with the Chapter's current and projected policies and activities. Directors must also be familiar with the members needs and wants, open to their questions and suggestions, and be available for responses and reports.

Directors assist in the planning and implementation of Chapter activities. A Director may be assigned responsibility for certain committees and may serve as a Committee Chair. Directors must have a thorough knowledge and understanding of committee goals, plans, actions and personnel. The Director is also in a good position to discover and to help develop future Chapter leaders.

Directors are expected to attend all Board meetings and report on the progress of their assigned committees. Directors may be charged with short or long-term projects which require special progress reports. Participation in discussions and decisions of general interest is expected at Board meetings.

Past experience in Chapter affairs, understanding of their fiduciary responsibilities, and understanding the organization's purpose and strategic direction are requirements of this position. Creativity and innovation are encouraged.

Chapter Young Professional Advisor

Chapters may appoint one or more Chapter Young Professional Advisors to provide insights to the board of directors and committees on issues related to the requirements and needs of young professional members. This may include:

1. Young professionals in leadership.
2. Types and timing of events of interest to young professionals.
3. Program content and speaking opportunities for young professionals.
4. Recruiting, onboarding, engaging and retaining young professionals.
5. Effective methods of communicating with young professionals.

Communications Chair and Webmaster

Charge: Effectively communicate with members/prospects. Raise awareness; build FSP image. Promote events, services and membership. Present professional online image in accordance with FSP branding standards.

The Communications Chair and Committee should work with the Chapter Exec and insure that the Chapter's annual plan includes implementation of a balanced communications strategy to engage internal (member) and external (prospects/sponsors) constituencies.

In addition to emails, meeting and membership marketing strategies should include maintenance of an up-to-date Chapter website and possibly at least one regularly updated social media channel.

Membership Chair and Committee

Charge: Recruit, onboard, serve and retain members.

Excellent Chapter programs alone will not assure membership growth. Activities and follow-up at the Chapter level are the responsibilities of the Membership Committee. Ideally, the Membership Committee works closely with the Chapter Secretary/Treasurer because this is where the member recordkeeping and the national reporting functions come together.

The Membership Committee is charged with retaining current members, attracting new members, and onboarding first year new members. Larger Chapters may assign separate sub-committee chairs for retention and recruitment.

The Membership Chair is responsible for:

1. Planning and budgeting for membership recruiting/retention activities.
2. Providing input on decisions regarding local dues rates.
3. Insuring diversity through targeted recruiting efforts - practice specialty, credential, company/firm, age, gender, and ethnicity.
4. Following up with unrenewed members.

5. Tracking progress towards membership goals.
6. Reporting on membership status monthly to the Chapter's board of directors.
7. Working with the Professional Development Committee insuring a membership component at all events (greeters, welcome kits for guests, follow up on non-member attendees).
8. Advising the President of any Chapter officers who are not paid as per the bylaws, they may not hold office nor vote.
9. Sharing with the Nominating Committee names of members and new members who might make good candidates for future board or committee positions.

Nominating Chair and Committee

Charge: Insure qualified leadership succession.

No committee is more important to the continuing progress of a Chapter than the Nominating Committee. On behalf of the membership, the Nominating Committee accepts the responsibilities to:

1. Identify and confirm qualified members who are willing and capable to be nominated to serve as Chapter officers and directors.
2. Determine the willingness of officers in the normal succession of offices to proceed through the Executive Committee chairs.
3. Prepare and announce, in accordance with the Chapter bylaws, the slate of officers to be voted upon at the Chapter's Annual Meeting of Membership.
4. Identify, investigate and recommend to the Chapter President persons to fill vacancies on the Board of Directors should positions become open during the course of the year.

Traditionally, but not always, chaired by the Immediate Past President. In some Chapters, this committee is given the additional responsibility of making committee chair recommendations.

Professional Development Chair and Committee

Charge: Advance members' professional capabilities through excellent educational programs and relationship-building opportunities.

The Professional Development Chair is responsible for coordinating the creation of the calendar of events for educational and networking programs. In some Chapters this may include special events, such as a Professionals Day or a multidisciplinary panel case study program. They coordinate not only subject matter and speakers insuring variety and high quality, but also those responsible for the logistics, marketing, event planning, and membership outreach. Regarding multidisciplinary continuing education, it is important for the Professional Development Chair and Committee to be conversant with the various accreditation requirements. Whenever possible, core programming decisions should be made early in the year - some chapters plan a year in advance. Popular speakers' calendars fill up quickly, so the sooner this important task is completed, the better. The Chapters should announce the calendar of events to the membership in July and immediately implement their marketing schedule. This will also allow adequate time to forward speaker outlines to accrediting organizations for obtaining CE credit.

Sponsorship Chair and Committee

Charge: Obtain and work with Chapter sponsors and enhance the non-dues revenue stream.

Develop relationships with traditional companies such as wholesalers and diverse, non-traditional firms as well as with FSP National affiliated organizations.

Chapter Executive

There is no single job description for a Chapter Executive — the range of duties varies with the needs, size, financial situation and activity level of the Chapter. They are an integral part of a Chapter leadership team and should work closely with the President and other key leaders throughout the year.

He or she may be an association management professional serving multiple organizations, may be a retired Chapter member or someone seeking part-time employment. The salary range varies, as does the basis — hourly, monthly, annually. They are treated as contractors (1099) versus employees of the Chapter.

Chapter Executives provide both administrative assistance and continuity for the Chapter as the volunteer leadership teams change year to year. They typically are responsible for communications, marketing and event management. Chapter Officers and Chairs are still ultimately accountable for their areas of responsibility. Professional association executives are well versed in governance procedures, CE accreditation, technology and other matters. Unless the Chapter Executive is a regular member of the Society and provision is made in the bylaws, the position cannot carry a vote at Chapter Board Meetings.

Services provided may include Accounting, Record Keeping, Communications and Event Management. The specific functions listed below may not be applicable for some Chapter Execs, and others may require a more detailed description. However, this list should prove helpful in establishing the general duties and responsibilities.

Accounting

- Bookkeeping
- Financial Statements
- Receipts and Bank Deposits
- Check Writing
- Bank Statement Reconciliation

Record Keeping

- Agenda and Minutes
- Membership Records
- Permanent Files / Records Retention
- CE and Accreditation Documentation

Communications

- Email and Physical Mailings
- Web Site
- Social Media
- Telephone Services
- Newsletters
- Advertising

Events

Meeting Planning

Facilities

Announcements and Marketing

Event Registration

Program Materials

Speaker Logistics

CE Filing and Monitoring

An Association Executive enhances the effectiveness of a Chapter especially when the roles and responsibilities of what are volunteer versus contractor duties are clearly defined.

It is extremely important that the responsibility for keeping minutes of all official meetings of the Board of Directors be clearly delineated, executed and maintained with the Chapter's permanent records.

Questions may be directed to Chapter Development - 800.927.2427

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