Finance Committee Fact Sheet

Chair
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What is the Finance Committee?
The Finance Committee monitors and reviews the financial activities of the Section, including its operational budget, investments, grants, peer reviews, and accounting firm audits.

How is the Finance Committee organized?
The Finance Committee is led by the APTA Private Practice Treasurer and supported by a staff liaison. The volunteer is usually appointed for a three-year term and may be re-appointed for no more than a total of two consecutive terms of service. **Volunteers begin their term at the Annual Conference.**

How often does the Finance Committee meet?
The Finance Committee meets two (2) times in-person each year. The Finance Committee may hold 6 or more conference calls a year at the discretion of the Treasurer.

Who pays my expenses?
As approved by the Board, expenses incurred at face-to-face meetings will be reimbursed pursuant to the Section's Financial Policies and Procedures. A reimbursement form with original receipts must be submitted to the office to receive payment.

What are my responsibilities?
The Treasurer in partnership with the APTA Private Practice Executive Director will provide an orientation. The Treasurer will arrange for a phone conversation to support your orientation process. The Treasurer and Executive Director are available to answer any questions.

Volunteers are expected to attend the APTA Private Practice Annual Conference.
Other responsibilities include active participation, prompt responses to messages, and the following:

1. Participate in the annual review of the draft fiscal year operational budget (July-June fiscal year).
2. Participate in the review of financial and accounting transactions through the Section's balance sheets, statement of activities, financial dashboards, variance reports, and other tools/resources as identified.
3. Review activities and contracts that have a financial impact on the Section and submit recommendations to the Board of Directors via the Treasurer.
4. Have a working knowledge of the Section's strategic plan and its correlation to financial activities.
5. Participate in investment review and planning for portfolio development and maintenance.
6. Provide reports and recommendations to the Board of Directors on financial activities.
7. Annually review and approve the Section's financial policies and procedures.

8. Attend up to two (2) committee meetings (historically April for draft budget review and November at the APTA Private Practice Annual Conference & Exhibition).
9. Attend conference calls as needed.

What are the qualifications?

- Must be an APTA Private Practice member in good standing.
- Must be organized and detail-oriented to complete assignments.
- Must maintain a working e-mail address in the APTA Private Practice database.
- Must be able to respond to queries promptly.
- Must have familiarity with financial policies and budgeting processes.
- Must be familiar with the successful financial operations of a business.

Treasurer/Chair Position Description:

The key roles of the Chair include facilitation, coordination, communication, and volunteer group leadership. The chair ensures that the committee members, including ad hoc volunteers, are actively engaged in advancing the committee's scope of work and supporting the Section's strategic plan. In collaboration with the staff liaison, the Chair actively participates in the work of the Finance Committee, contributes thoughtful input during discussions, and helps guide the committee's efforts. This individual represents the best interests of the APTA Private Practice members and partners, prioritizing the needs of the section over individual interests, and works to advance the goals outlined in the strategic plan.

The Chair serves a three-year term and is elected by the APTA Private Practice Section's membership.

What are the Chair's responsibilities?

1. Attend all in-person meetings and scheduled conference calls.
2. Attend meetings of Committee Chairs, if convened.
3. Collaborate with staff liaison to develop meeting agendas.
4. Review all relevant materials prior to meetings to facilitate discussion and task completion.
5. Communicate regularly with Committee members to ensure volunteer responsibilities and commitments are fulfilled.
6. Assist in the identification and development of future Section leaders.
7. Accept and complete special assignments, as requested.
8. Annually review and approve the Section's financial policies and procedures.
9. Provide timely updates to the Board of Directors on the activities of the committee, as requested.
10. Collaborate with APTA Private Practice Committee chairs for the benefit of the section members and completion of the strategic plan.