

# SPE BOARD POSITION PROFILE

## VICE PRESIDENT OF FINANCE

### Key Position/Commitment

3-year commitment.

Requires: Travel funds and management support. (employer-funded or self-funded; there are SPE funds designed to cover travel for officers who do not have financial support from their companies)

Regular e-mail access, average five or more hours per week on average, including visitation or teleconferences with staff and possibly other professional and technical societies.

Committee meetings, minimum of once a quarter.

Oversee quarterly budget updates and prepare budget presentations for F&A Committee and BOD.

Attend global Board of Directors (BOD) meetings ( three 3-4 day meetings, plus 1 teleconference meeting in Dallas [unless serving on nominations committee]).

### Role

Timely handling of finances: this role/function is critical to the financial health of the society.

Oversee timely financial reporting consistent with SPE policy.

Oversee preparation of financial statements and income reports and presentations.

Oversee preparation of annual budgets.

Coordinate society investment activities with the CFO (staff) and financial advisors.

Chair Investment Advisory Committee.

Making the Director role a key job responsibility of the VP of Finance's professional employment is critical for success.

*These functions should be closely coordinated between the VP of Finance and CFO (staff).*

Serve as Chairman of the SPE Inc Board of Directors which meets once per year to review the business activities of the US subsidiary of SPE.

Serve as an officer of the SPEI Board, along with the President Elect, President and Past President.

### Responsibilities/Duties

Oversee preparation annual budget by SPE Staff.

Review financial reports for accuracy and variances.

Oversee health and well being of SPE investments.

Monitor investment performance of society funds in various accounts.

Oversee special check requests and bill payments as needed.

Review month-to-month cash management of revenues.

Review financial impact of "large" events.

Attend Finance and Administration Committee.

Recommend improvements or changes to finances as warranted.

Serves as a member of Audit committee.

Chair Compensation committee.

Approves reimbursement of SPE officer expenses.

Review this profile periodically and make any recommendations for changes to the Finance & Administration Committee.

### Preferred Prior Experiences

This position should be filled by someone with a strong financial background; a manager within an E&P or service company with profit & loss accountability / responsibility would be helpful.

This person should have integrity that's above reproach so that there is no perception of a possible conflict of interest.

It is beneficial for the person who fills this position to

- have served in the capacity of treasurer or financial manager at a section level or with another organization.
- understand the inner workings of the society as well as the goals and mission of SPE.
- comprehend the committee function and be capable of interfacing with other members.
- have previously served as an SPE Board member.

### **Preferred Skills/Proficiencies**

Finance & Budgeting – Understand the general principles of accounting.

Detail oriented – Track expenses and revenues accurately.

Initiative – Performs tasks in a timely matter.

Time Management – Incorporates SPE responsibilities and balances with those of professional and personal life.

Computer Access and Proficiency – to manage multiple accounts, utilize e-mail for communication purposes, be familiar with web-based activities.

Management Support of employer– Spend the required time handling SPE-related business because a significant portion of the time required to conduct the society's business will need to be done during business hours, to obtain funds for required global travel.

Strategic Thinking – Ability to think beyond tasks, focus on global as well as local needs, and adhere to longer range planning.

Written Communication – Able to compose plans into documents and reports of activities.

Oral Communication – Proficient at oral communication and presentations, able to lead teleconferences and meetings, able to facilitate panel discussions at forums.

Interpersonal - Coordinate differing ideas around an issue, help formulate consensus, and motivate groups and staff into action.

Negotiation Skills – Skillful in multi-cultural, multi-national negotiations in order to represent sections with a variety of perspectives.

Education – MBA or Business degree would be useful, Law degree would be helpful.