

The Forbes Funds - Financial Management Series

Session	Date, Time & Location	Topics	Key Questions to be Answered
Organizational Systems and Controls	July 22, 2010 8 to 10 a.m. Lexus Club, PNC Park	<ul style="list-style-type: none"> ⊙ Internal controls and compliance ⊙ Financial infrastructure ⊙ The reporting system 	<p><u>Internal Controls and Regulatory Compliance</u></p> <ul style="list-style-type: none"> • What policies and procedures should I have in place to ensure financial health and reduce the risk of fraud? <p><u>Financial Infrastructure</u></p> <ul style="list-style-type: none"> • Is my chart of accounts/bookkeeping system helping me get the most out of my financial data? <p><u>Reporting System</u></p> <ul style="list-style-type: none"> • What financial statements should be generated by my reporting system and how often? • What information should reports include to be shared with the executive director, program directors, board of directors, finance committee to ensure proper oversight?
Data Analysis	August 5, 2010 8 to 10 a.m. Lexus Club, PNC Park	<ul style="list-style-type: none"> ⊙ Financial health assessment ⊙ Operating reserves and cash flow management ⊙ Unit cost analysis 	<p><u>Financial Health Assessment</u></p> <ul style="list-style-type: none"> • What information should I include in my financial dashboard? • Where should I look first in my financial statements to determine our immediate financial strengths and vulnerabilities? • What are the indicators that can best help us understand our financial performance and how do we measure and interpret those indicators? • How can unit cost analysis help me?
Finance Team Roles and Responsibilities	August 19, 2010 8 to 10 a.m. Lexus Club, PNC Park	<ul style="list-style-type: none"> ⊙ Financial competency ⊙ Roles and responsibilities in financial management 	<p><u>Roles and Responsibilities</u></p> <ul style="list-style-type: none"> • What role does each party play in the financial management process (CEO, CFO, treasurer, finance committee, etc.)? • What are the fiduciary responsibilities of the board of directors related to financial management? • What expertise do we need to have in board/staff to ensure we have a strong level of financial literacy? • How can I recognize those skills in <u>potential</u> board/staff members and assess the financial competency of my <u>current</u> board/staff? <u>Financial</u> <p><u>Competency</u></p> <ul style="list-style-type: none"> • What is the connection between finances and my strategic/business plan? • What resources are there to help me understand and improve my board & staff's financial competency?