

Michael Herrera Chief Financial Officer, George Brown College

Monday, October 24, 2022 - 1:00 to 2:00 p.m.

Boards of directors in the non-profit sector have responsibility for governance of organizations, and this includes financial decision making. How senior leadership and finance staff keep board members informed depends on good data, transparent communications, and trust. In this session, Michael Herrera, Chief Financial Officer at George Brown College, will share his five good ideas on how to build a healthy relationship between staff and the board for the financial wellbeing of their organization.



Michael Herrera joined George Brown College in 2019 as Chief Financial Officer. In this role, he provides comprehensive financial leadership and technical expertise relating to the operations of the college. Michael has spent a career in service to the non-profit sector, having worked with social services, religious and arts organizations. Prior to joining George Brown College,

he spent nearly a decade with United Way Greater Toronto. He also held similar leadership positions at the Anglican Church of Canada, YMCA of Greater Toronto and the National Ballet of Canada. Michael currently serves on the board of directors for Crow's Theatre, Theatre Museum Canada, Toronto Arts Council, Toronto Arts Foundation, and Making The Shift - a Youth Homelessness Social Innovation Lab with a mandate to transforming how we respond to youth homelessness through research and knowledge mobilization.

Five Good Ideas

1. Make sure you onboard new board members well
2. Ensure board agendas are clear, concise, and purposeful to enable meaningful discussion and dialogue
3. Remember – board members are volunteers and don't have the same in-depth knowledge about the organization – nor are they expected to; and they have limited time to prepare for meetings
4. Provide financial information that is easy to understand, meaningful, and relevant
5. Develop a strong relationship with your Treasurer and Board Chair

Resources

- [Six steps to being an awesome treasurer](#) | CharityVillage
- [27 Tips for Improving Your Nonprofit Board's Operations](#)
(bloomerang.co)
- [Presenting financials to boards](#) | Airbase
- [Seven tips on how to present your finance case to the board](#) |
Acuity (acuitymag.com)
- [Onboarding New Nonprofit Board Members: 4 Key Steps to Ensure a Successful Transition](#) (nonprofitready.org)





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FIVE GOOD IDEAS

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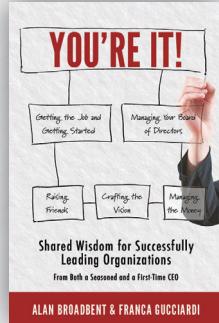
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