Position	Board of Directors
Organization	Women's Money Matters
Location	Strong preference for MA residents
Website	https://womensmoneymatters.org

Position Summary

Women's Money Matters (WMM) is actively seeking individuals to join our Board of Directors. Ideal candidates will have proven experience in collaborating with nonprofits, particularly during periods of growth. Areas of experience and expertise should include financial literacy, financial technology tools, usage and promotion of AI, policy and advocacy relating to financial literacy, economic advancement for women and girls, and community capacity building. Members' roles will be pivotal in advancing our mission to build financial wellness, confidence, and economic security for women and girls, creating a more secure future for their families and communities.

We welcome applicants who want to support WMM's mission and will actively support our growth and expansion.

About Women's Money Matters

For over 15 years, WMM has built the financial wellness, confidence, and economic security of women and girls living on low-incomes through group-based programs that combine financial wellness workshops, peer support, and one-to-one coaching.

We're also committed to economic mobility through our online platform, which provides digital tools, coaching, and resources, linking participants to educational opportunities, meaningful employment, and increased housing security.

The need for our programs stems from much deeper systemic issues. WMM advocates alongside our community for change in gender and racial pay equity, implementing k-12 FinLit programming, and moving the needle on benefits cliff effects reform.

A program graduate, Ariela shared: *"Women's Money Matters has given me the opportunity to remember that I am capable of being financially independent. If I continue to put in the work and continue to ask for help when needed, I will be able to purchase that house that I want for my son and myself. I wish I knew what a big responsibility it was to own credit cards and how to manage them. But it's never too late to learn and grow. So, thank you to Women's Money Matters because you have given us women a safe space to speak about our finances, get support, and learn."*

The Need

Women and girls remain at the forefront of our focus as they face a multitude of financial challenges that create obstacles in their pursuit of economic stability. Issues such as the gender wage gap, student debt, cultural and societal norms, and family care responsibilities are just some of the systemic barriers that have placed women at a significant financial disadvantage in the U.S.

The lack of financial education intensifies this issue. According to the U.S. Census, 384,159 women in Massachusetts alone live below the poverty line, with the national figure reaching a staggering 22.7 million. Financial education has a strong impact on overall financial well-being[1], and financial skills increase the likelihood of building wealth over time. When families learn how to manage money effectively, they improve their quality of life, build emergency funds, reduce their debt, and achieve their goals, while building financial stability and generational wealth.

Women's Money Matters Holistic Impact

- Over 2,000 members on our WMM Connect App
- $290,000+ provided in Direct Relief for participants
- 470+ volunteers last FY, 200 being repeat volunteers
- Wrap-around support including transportation
- Bridging the digital divide by providing computers to participants to enable them to attend virtual programs and access tools and resources

[1] Financial Literacy and Education Commission. "U.S. Financial Literacy and Education Commission Report FY 2021." *U.S. Department of the Treasury*, 2021, https://home.treasury.gov/system/files/231/FY21-FLEC-ANNUAL-REPORT.pdf. Accessed 31 October 2024.

Finance and Fundraising

With a current operating budget of approximately $2M, we anticipate the budget will grow to be between $2-3m over the next three to five years.

Organization

Women's Money Matters is currently led by an Executive Team- the Executive Director, Chief Program Officer, and Chief Operations Officer. Together, these roles provide oversight and strategy to three key departments: Development, Programs and Finance/Operations.

Board Size and Commitment

WMM by-laws allow for 15 members. Directors agree to serve a three-year term, which can be renewed once at the discretion of the board. The board meets quarterly via video conference and members do join committees, and have other responsibilities such as outreach, networking, and advising the Director. This position requires about 10 hours/ month (Annual Appeal Season (late October - January) may be on the higher end of the level of effort).

Board Role

The Board of Directors' role is to promote the organization's mission, maintain financial stability and promote growth. The Board works closely with the Executive Director to set the vision for the organization and develop strategies to realize its mission and expansion of quality programming. The Board of Directors holds the responsibility for setting governance policy for the organization.

Directors must have nonprofit board expertise and be able to make connections to supporters and partners as well as provide strategic advice and foster connections to support fundraising and scale.

Board Responsibilities

Women's Money Matters expects that the Directors will:

- Be ambassadors to build the organization's visibility and network.
- Ensure our financial health through budget oversight and fundraising.
- Agree to a fiduciary responsibility to give as per their individual and network capacity. This can be met through personal gifts, referred funds, workplace company donations, and other avenues. We understand that individual circumstances vary, and this is just one of many factors we consider when evaluating board fit.
- Participate actively in board meetings, including preparing in advance for meetings and participating in discussion during the meetings.
- Support in the vetting, and approval of new Directors.
- Provide oversight and support to the Executive Director.

Women's Money Matters is committed to diversity, equity, and inclusion, and we aspire to build a diverse team and community. We seek Directors from all backgrounds who share our passion for mission and programming. We prioritize compatible skill sets and connections (to volunteers and potential funders) in the communities we serve.

More details on Board Responsibilities will be provided upon request and during the initial interview/screening process.

How to Apply

1. **Application:** Submit a resume and letter of interest.

- To apply for this position, please submit your resume and letter of interest through the following form submission: https://womensmoneymatters.org/get-involved/wmm-board-of-directors-application/.

- Your letter of interest should address the following questions:
  - How will your experience, skills and interests help bolster our mission?
  - What inspires you about our mission?
  - What are you hoping to get out of board service with Women's Money Matters?

2. **Initial Connection Points:** Meet with a staff member for a first round "screening" interview. If selected to move forward, a second interview will be conducted by 1-2 current board members, including Board Chair and/or a Governance Committee member to discuss interest, board service expectations, eligibility, and conflict of interest.
3. **Final Meeting:** Meet with the Executive Director and Development Committee Chair.
4. **Formal Interest:** Formal interest from the candidate to join the board confirmed by Board Chair or Governance Committee member, including acceptance of responsibilities.
5. **Board Vote:** Board of Directors vote on candidacy to elect the candidate.
6. **Board Term:** Begins when a new member is voted in. The term ends after three years, renewable once for a potential six year term.