Chief Financial Officer, University of Colorado Foundation Job Announcement

Position Title: Vice President, Finance/Chief Financial Officer
Reports To: President/CEO
Hiring Salary Range: $209,015 - $245,900
Position Status: Full Time
Posting Dates: Friday, January 21, 2022 – February 18, 2022

Position Summary

The Vice President, Finance/CFO mentors and manages the Foundation’s finance and accounting team, including the Foundation’s Controller, Assistant Controller, Business System Project Manager, and staff accountants. The VP, Finance/CFO serves as the Foundation’s representative on the steering committee overseeing the development of the Foundation’s and CU Advancement’s new Salesforce-based Customer Relations Manager platform.

The VP, Finance/CFO acts as a strategic partner to the Foundation’s President/CEO, playing a key role in developing, monitoring, and evaluating financing and funding strategies. The VP, Finance/CFO will also manage/execute on all aspects of the Foundation’s work related to finance, accounting and IT.

The VP, Finance/CFO works closely with the Foundation’s SVP, General Counsel/CAO and other managers to develop strategies and processes to carry out the Foundation’s objectives, oversee revenue and expense management, identify opportunities for growth, and areas in need of improved performance.

ESSENTIAL DUTIES

Financial and Operational Management:
- Oversee all aspects of accounting, including cash flow, planning, reporting, organizational and departmental budgeting, and forecasting.
- Ensure the timely and accurate preparation of financial statements, financial reports, special analyses, and informational reports that are used by staff, the Board of Directors, board committees, and the University of Colorado.
- Present financial reports and analysis to the Board of Directors and the Finance/Operations Committee.
- Analyze and monitor the Foundation’s funding model and work towards continuous improvement.
- Prepare financial forecasts and modeling to enable decision-making about future funding capacities for CU Advancement.
- Partner with the University’s budget and finance team on shared projects and processes
- Serve as the staff liaison to the Finance/Operations Committee.
- Mentor and manage the Foundation’s finance and accounting team.
Investments:
- Support the work of the Investment Policy Committee, the outsourced CIO (OCIO) and investment consultants.
- Monitor the Foundation’s investment strategies, policies, and the performance of the Foundation’s OCIO and long-term investment pool (LTIP).
- Oversee the investment strategies, policies, and performance of the Foundation’s non-LTIP assets, including the Foundation’s short term investment pool, planned giving vehicles (e.g., trusts and charitable gift annuities), and retirement plans, to monitor performance and ensure compliance with board-approved policies and guidelines.
- Serve as the staff liaison to the Investment Policy Committee.

Audit and Risk Management:
- Establish and maintain appropriate internal control safeguards.
- Lead the Foundation’s enterprise risk management program.
- Oversee annual external financial audits.
- Ensure compliance with local, state, and federal reporting requirements including IRS reporting requirements.
- Serve as the staff liaison to the Audit Committee.

Team Leadership:
- Establish and implement short and long-range department goals, objectives, policies, and operating procedures. Set staff goals and monitor performance.
- Oversee and coordinate finance department activities to maximize quality and efficiency of the department’s operations. Recruit, train, develop, supervise, and evaluate finance and accounting department staff.
- Initiate and coordinate changes and improvements in automated financial and management information systems for the Foundation.
- Provide strategic planning for, and oversight of, the Foundation’s IT systems. Coordinate and facilitate IT projects with university staff and independent IT consultants.

COMPETENCIES

Management Skills:
- Ability to engage in thoughtful analysis by seeing beyond the first or obvious layer and anticipating future consequences.
- Ability to lead through influence; ability to prioritize and communicate with staff about key objectives necessary to achieve organizational goals.
- Ability to balance strategic thinking and taking action; highly results oriented.
- Ability to be innovative and forward thinking; listens for emerging trends from staff and peers; able to translate new ideas into action.
- Excellent relationship building skills with the ability to communicate and work effectively with a wide variety of internal and external stakeholders.
• Strong business acumen and ability to contribute to strategy and operations.
• Ability to identify and resolve problems in a timely manner and gather and analyze information skillfully.
• Ability to set expectations of staff, delegate work assignments and provide staff the authority to work independently.
• Ability to motivate others to perform well and accept feedback from others.
• Ability to work as part of a team with lean and limited staff. Willing to do detail work.
• Possess a sense of humor and personal qualities such as integrity, entrepreneurial spirit, composure under pressure, humility, and a commitment to continuous improvement.
• Ability to demonstrate a history of success working collaboratively with associates.

Strategic Leadership Skills:
• Interact with the CEO and members of staff to provide consultative support to planning initiatives through financial and management information analysis, reports, and recommendations.
• Serve as a member of the senior leadership team. Serve on planning and policymaking committees and task groups.
• Ensure financial alignment with the Foundation’s plans and goals.
• Develop and direct the implementation of business and/or operational plans, projects, programs, and systems.
• Remain currently informed about best practices followed by peer institutions and suggest changes to keep the Foundation’s policies aligned with best practices.
• Proven history of successfully leading and navigating organizations through growth and change.

Communications Skills:
• Excellent interpersonal skills, including the ability to effectively coach and mentor team members.
• Excellent written and oral communication skills with the ability to relate well to colleagues and stakeholders and build constructive and effective relationships in one-on-one and group settings.
• Ability to translate complex financial information into understandable and digestible information, tailored to the audience; ability to effectively present information and respond to questions from board members, managers, staff, and external stakeholders.
• Ability to write reports, business correspondence and standard operating procedures.
• Ability to communicate effectively with donors, including Foundation directors and trustees, collaborate with University partners, engage in donor stewardship and support CU Advancement’s fundraising and engagement efforts.

Computer/Technical Skills:
• Ability to lead the development and implementation of forward-looking and strategic IT plans.
• Strong technical skills with the ability to utilize various technologies and learn new technology quickly.
• Strong working knowledge of financial management technology systems.

Other Competencies:
• Highest levels of integrity, honesty and ethics are required.
• High degree of emotional intelligence, sense of humility, and intellectual curiosity.
• Desire for continual learning, improvement, and understanding.
• Ability to develop and nurture purposeful relationships with members of the Board of Directors, Foundation staff, University leadership and external partners and stakeholders.

The University of Colorado Foundation believes that all staff must be intentional in applying Equity, Inclusion, and Diversity to their work. The ideal candidate for this position will have a commitment to equity.

EDUCATION

Minimum of a BS degree in finance/accounting/business administration. Master’s degree strongly preferred.

EXPERIENCE

• Progressive experience in a senior level finance or accounting position with demonstrated leadership skills and a track record of accomplishments. Preferred industry experience in not-for-profits and/or higher education. Endowment management experience is a plus but not required.
• Proven professional experience in finance, accounting, contracts, budgeting, and cost control principles including Generally Accepted Accounting Principles and automated financial reporting systems. Knowledge of federal and state financial regulations.

SOFTWARE UTILIZED
Proficient in accounting software (Blackbaud Suite preferred), Microsoft Office Suite and donor management software.

PHYSICAL DEMANDS AND WORKING CONDITIONS
Works in a normal office environment:
• Sitting and standing for long periods.
• Using office equipment such as computer, mouse, keyboard, and printer.
• Light physical effort required by handing objects up to 20 pounds.
• Some travel required along the Front Range to University campuses.
COMPENSATION

Starting salary is based on education, experience, skills, and other job-related factors. The hiring salary range for this position is: $209,015 - $245,900. This position is eligible for a full and competitive benefits package, which includes:

- **Medical**: Three plan options
- **Dental**: Two plan options
- **Additional Insurance**: Disability, Life, and Vision
- **Retirement 401(k) Plan**: Employer contributes up to 6% of your annual compensation, per plan terms
- **Paid Time Off**:  
  - Paid Time Off: 25 *(first two years)*
  - Holidays: 12 days

**TO APPLY:** Interested applicants should submit a resume, cover letter of interest, and contact information for up to three professional references to HR@cufund.org

All applications must be received no later than 4:00 p.m. on Friday, February 18, to be considered.

**ANTI-DISCRIMINATION POLICY:** The University of Colorado Foundation is an Equal Opportunity Employer, and all qualified applicants will receive consideration for employment without regard to race, color, religion (creed), sex, national origin, disability status, marital status, sexual orientation, military status, gender, gender expression, age, protected status, or any other characteristic protected by law.

The University of Colorado Foundation practices and champions inclusiveness in our community. We honor the diverse strengths, needs, voices, and backgrounds of all members of our community. Black, Indigenous, People of Color, others who identify as nonwhite, people with disabilities, members of the LGBTQIA+ community, and those from traditionally marginalized communities are especially encouraged to apply for this role.

**About the University of Colorado Foundation:**

For over 55 years, the University of Colorado Foundation has partnered with the University of Colorado to enhance philanthropic support for CU. The CU Foundation serves as the University’s philanthropic portal, enabling CU to transform lives through education, research, clinical care, and community engagement. The Foundation focuses its efforts on donor stewardship through customer service and assurance in gift acceptance, processing and administration. During the fiscal year ended June 30, 2021, the Foundation processed over 54,000 gifts and commitments. The Foundation allocates gift funds in a manner consistent with the purposes established by donors and distributes dollars from its managed funds to support a wide variety of programs and activities throughout the University system and on its four campuses.
The Foundation has over $3 billion in assets under management, including more than 3,000 endowment funds. As of June 30, 2021, the Foundation’s long-term investment pool was valued at $2.6 billion, including $2.1 billion in CU endowments and $330 million in CU treasury funds. At that date, the Foundation’s short-term investment pool comprised of current funds, endowment distributions and unrestricted assets was valued at $427 million. The Foundation follows an outsourced chief investment officer model and contracts investment services through an investment management firm.

The Foundation’s revenue is derived primarily from an annual assessment on its long-term investment pool and a monthly distribution from its short-term investment pool. Of the $40 million in revenue expected in fiscal year 2022, the Foundation will retain $5.4 million to fund its operations and it will transfer $34.6 million to the University to fund CU Advancement’s operations and IT investments. CU Advancement leads the University’s engagement and fundraising efforts and partners with the Foundation to maximize private support for CU.

The Foundation is a 501(3)c public charity governed by an independent Board of Directors. Board committees include an Investment Policy Committee, a Finance/Operations Committee, and an Audit Committee. The Foundation’s day-to-day operations are carried out by an administrative staff of approximately 20 individuals overseen by the Foundation’s President and CEO.