

Controller, University of Colorado Foundation Job Announcement

Position Title: Controller

Reports To: Chief Financial Officer

Hiring Salary Range: \$123,264 - \$145,452

Position Status: Exempt

Posting Dates: Tuesday, April 5, 2022 – Friday, May 6, 2022

Position Summary:

The Controller is a strategic thought-partner and reports to the VP, Finance/CFO. This role requires hands-on and participative management, and the ability to lead and develop the internal team to support the following areas: all aspects of financial management, tax, treasury, cash, investment accounting and accounting for contributions received and made. Develops internal controls over business systems and processes. Ensures compliance with donor intent, regulations and GAAP as well as provides senior management and customers with meaningful and transparent information. Serves as the functional lead over the accounting and endowment management systems related to general ledger, accounts payable, accounts receivable, endowments and reporting.

ESSENTIAL DUTIES

- Responsible for the general operations of the accounting department, including month end close, the annual audit, financial reporting, distributions, accounts payable, variance analysis, account reconciliation, and management reporting. Designs, implements and oversees related accounting systems. Ensures compliance with GAAP and IRS regulations.
- Directly supervises three-five accounting staff: provides mentoring, training, direction, and evaluation.
- Guides the Assistant Controller to develop on-line formal and informal training of gift accounting and reporting and makes this available to the university.
- Develops and ensures that the foundation has the policies, procedures, internal controls, and segregation of duties and systems in place to support effective program implementation and to ensure “clean” audits.
- Works closely with the Assistant Controller to coordinate and oversee the 401k audit, audit and preparation of the annual financial statements. Responsible for all the financial statement footnotes and disclosure requirement.
- Oversees and participates in the preparation of the 990 tax return.
- Reviews complex gift and fund agreements to ensure endowments are properly recorded and follow Foundation policies, audit/legal/IRS standards, and donor intent.
- Works with the CFO to develop and maintain funding models, LTIP and STIP rollforwards of investments and other special analyses.

- Assists the CFO with reporting/analysis for the board of directors and related committees (Audit, Finance/Operations, and Investment Policy).
- Develops the Foundation's annual operating budget.
- Takes a lead role in working with the OCIO and assigns a point of contact to work with the custodial bank on a regular basis.
- Works closely and collaboratively with program leaders, CU Controllers and their staffs, not only to educate them regarding finance procedures but also to explore how the finance function can support program operations.
- Oversees cash management and investment allocation of the STIP (short term investment pool). Initiates cash balancing wires between accounts; coordinates investment sales/purchases with the CFO and outsourced CIO.
- Oversees the cash management and investment allocation of the LTIP (long term investment pool). Approves investment calls and wire transfers. Approves the monthly endowment reporting reconciliations and oversees the monthly endowment closing process.
- Provides leadership to identify, coordinate, facilitate, and implement ongoing process improvement opportunities. Stays informed on industry best practices via participation in user groups, surveys, conferences, and training sessions.
- Oversees the annual endowment distributions and endowment status reporting process.
- Is a key player in all business process integrations from the front-end donor database to the financials and the financials to the endowment database.
- Works closely with the CFO on all business process improvements including implementation of robotics automation processes and AI tools for streamlining manual processes.
- May supervise two to four direct reports, including assigning and scheduling work, providing training and appraising performance, and recommending promotions, transfers, salary, hiring actions, disciplinary discussions and terminations.

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.

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 write reports, business correspondence and standard operating procedures.

Computer/Technical Skills:

- 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.

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

Bachelor of Science Degree in accounting or equivalent combination of education and experience required; CPA required.

EXPERIENCE

7-10+ years of broad finance and/or accounting and management experience required (preferably in a nonprofit organization), including hands-on experience in a complex organization that has multiple programs and a high volume of financial transactions.

SOFTWARE UTILIZED

Microsoft Office Products, including Word, Excel, PowerPoint, Outlook; accounting software, donor database 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 handling 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: \$123,264 - \$145,452. 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 May 6, 2022, 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.