

POSITION SPECIFICATION

ORGANIZATION:	MCV Foundation
POSITION:	Chief Financial Officer
LOCATION:	Richmond, Virginia
REPORTS TO:	President

ORGANIZATION INFORMATION:

The mission of the Medical College of Virginia Foundation (“MCV Foundation”) is to inspire and steward philanthropic resources to our MCV Campus partners at VCU Health. Since 1949, we have supported the MCV Campus, a nationally-recognized urban academic health center in downtown Richmond. The MCV Campus has grown exponentially since its founding in 1838 into what is now VCU Health. While VCU Health has expanded into multiple locations throughout Virginia, the central location of the MCV Campus and the legacy of the MCV tradition are honored in our name. Our MCV Campus partners include: VCU School of Allied Health Professions, VCU School of Dentistry, VCU School of Medicine, VCU School of Nursing, VCU School of Pharmacy, VCU Massey Cancer Center and VCU Medical Center.

Through our staff of 14 and with oversight from our board of trustees, the MCV Foundation currently manages more than \$500 million in assets to ensure that VCU Health remains at the forefront of excellence and innovation in patient care, education and research. We utilize the Outsourced Chief Investment Officer (OCIO) model and partner with one investment advisor for our endowment and another investment advisor for our non-endowed, current funds. With over 1,500 funds, we provide scholarships, professorships, research and program funds to support the life-saving work occurring on campus every day.

As an independent entity, we collaborate with school, care and research centers throughout the campus to help them achieve their development objectives, working to ensure that the impact of every invested dollar is maximized. We deliver timely communications about the cutting-edge research, education and patient care that happens on campus every day. We are passionate about bringing the important work of our MCV Campus partners to ever-expanding audiences within and beyond our community.

We are committed to the wise stewardship of gifts in support of our MCV Campus partners. We foster meaningful, long-term relationships with donors, who can trust that their gifts are nurtured through their proven investment and financial management strategies. We are devoted to the highest level of fiduciary duty in all aspects of our daily work.

In the spring of 2017, we adopted a new strategic plan which is focused on external, donor and customer relations. The strategic plan outlines goals in the areas of fundraising, stewardship, communication and leadership. Visit www.mcvfoundation.org to learn more.

POSITION SUMMARY:

Reporting to the President, the CFO will be a key member of the senior leadership team at the MCV Foundation. The CFO has overall responsibility for the Foundation's accounting, financial management, budgeting, audit, tax, investment and general operations. The CFO also leads management in operations including HR, systems management, data security, and the facility. The CFO also serves as the lead staff member in working with the Finance and Audit, Investment, and Personnel and Compensation committees of the Board. S/he provides strategic guidance to these committees and supports them in setting policy and direction in their respective areas. The CFO works with the finance professionals across the university and health system, including teams in its seven MCV Campus partners, and the finance and administration leaders in the VCU Health System and VCU Development and Alumni Relations to ensure optimal management of funds.

The MCV Foundation is poised to double in asset size over the next 5-10 years through contributions and investment growth. We expect to achieve this goal in part by continuing to partner with best in class investment managers, by being a leader in foundation management/operations and by providing the highest levels of client service to our campus partners. The CFO will play a critical role in the execution of this growth strategy and will be instrumental in identifying, vetting, and implementing best practices in financial management and investment administration, operations, investment policy and client service.

Specifically, the CFO will be responsible for:

Financial Management and Investment Administration

- 1) Lead staff to develop an annual budget as well as oversee all Foundation expenditures; assess organizational performance against both the annual budget and the Foundation's long-term strategy; develop and/or enhance processes and systems to provide critical financial and operational information to the President and the Board of Trustees and make actionable recommendations.
- 2) Work with the chief business officers and their finance teams in the seven units to ensure efficient operations and management of funds and financial information. Provide strategic leadership to ensure effective distribution and management of donor funds.
- 3) Engage the President and Finance and Audit Committee of the Board of Trustees to develop short-term and long-term financial plans and projections.
- 4) Oversee all accounts, ledgers, and reporting systems, ensuring compliance with appropriate GAAP and regulatory requirements. Maintain internal control safeguards and manage all audit activities.
- 5) Develop, implement and manage policies and procedures for efficient and accurate communications and recordkeeping for a diverse investment portfolio. Partner with the Investment Committee of the board of directors to ensure systems, controls and best practices are employed for oversight of all investment funds. Support the Investment Committee in establishing investment policy, criteria, and asset allocation.
- 6) Ensure a timely and accurate disbursement process for distributions and reimbursements in accordance with the Foundation's policies and relevant legal and best practice standards.

Leadership and Operations

- 1) Lead the accounting and finance, HR, IT and facilities functions for the Foundation. Serve as the lead staff member in working with the Finance and Audit, Investment, and Personnel and Compensation committees of the Board of Trustees.
- 2) Develop programs to attract and retain a motivated, high quality, diverse and mission-driven workforce. Provide leadership and development of staff and promote a culture that reflects the Foundation's vision, mission and values.
- 3) Maintain strong working relationships with Foundation colleagues, donors, Board members, campus partners, grantees and organizations within the philanthropic field to stay educated on best practices for foundations.
- 4) Evaluate and recommend which functions to insource versus outsource.
- 5) Be transparent with information to enable all stakeholders to be accountable to each other. Be a "connector" across the organization and throughout the VCU Health system. Bring perspective from other endowments and foundations and strategically add value by sharing best practices and leading-edge processes to drive performance.

KEY REQUIREMENTS:

The successful candidate will be an accomplished finance and foundation executive with a minimum of 15 years of experience. S/he will have prior experience serving as a foundation CFO and have had oversight of a similar organization.

Other key requirements include:

- A commitment to the organization's culture, mission and values.
- Demonstrated competence as a strong financial manager with both a broad and deep repertoire of financial knowledge and skills.
- Proven experience building, mentoring, motivating and leading high performing teams and attracting and retaining top talent.
- Exceptional competency in financial analysis, budgeting and forecasting.
- Prior experience overseeing HR and IT as well as developing replicable processes, policies and procedures, and implementing systems that will improve the overall operation and effectiveness of the Foundation.
- Experience working with an outsourced chief investment officer model.
- Possess excellent written and verbal communication skills which allows her/him to communicate sensibly to both the financially astute, as well as, those whose financial acumen may not be high but, who, given their role, are critical to the success of the mission.
- Demonstrated ability to think "out-of-the-box" in improving organization performance by influencing colleagues, stakeholders and management to improve outcomes on specific projects and the Foundation as a whole.
- Strong board experience, including presentations and lead roles at board meetings and board committee meetings.

PERSONAL CHARACTERISTICS:

- A hands-on, collaborative, results-oriented executive with the ability and confidence to quickly earn the respect of the senior management team.
- A style, character, philosophy and set of practices that enriches the lives of individuals, fits into the culture of the mission oriented organization, builds a better organization and ultimately creates a more transparent and streamlined environment.
- Must be able to establish credibility and be a leader who both speaks and acts with authority gained through experience, and who has sufficient know-how to impact the business in a meaningful way.
- Will exhibit the highest standards of professional integrity and ethics.
- Possesses the desire to lead and develop the people in her/his organization to achieve their maximum performance levels.
- Able to adapt to and accommodate existing cultural norms.
- High-energy; able to work well with multiple priorities and global responsibilities.
- Flexible and adaptable; seeks out and is open to new ideas and approaches.

LEADERSHIP COMPETENCIES:

Builds and Leverages Relationships

- Builds strong cross-functional and stakeholder relationships
- Collaborates with team members
- Trusts and respects people
- Acts with integrity, honesty and humility

Communicates Clearly

- Communicates clearly and openly
- Listens actively to others
- Influences others
- Able to communicate effectively to groups from a wide array of backgrounds

Delivers Results

- Achieves individual and team performance objectives
- Exceeds expectations
- Drives growth and brand development
- Takes action and shows a strong work commitment

Leads Others

- Provides direction and structure
- Sets high performance expectations and holds others accountable
- Recruits, selects and builds strong teams
- Motivates and inspires team members
- Coaches and develops others to their potential

Makes Decisions and Solves Problems

- Thinks and acts strategically
- Demonstrates analytical thinking skills while having an entrepreneurial mindset
- Uses sound judgment and critical thinking
- Makes clear and objective decisions
- Develops and leverages business, industry and functional knowledge

Manages Work Efforts

- Manages processes and systems
- Sets and addresses priorities
- Follows up to ensure effective execution
- Aligns self and team to business mission, vision and values
- Effectively manages costs and budget

EDUCATION:

An undergraduate degree in finance or accounting is required. A CPA certification is strongly preferred. An MBA or other advanced degree is desirable.

COMPENSATION:

A strong compensation and benefits package will be provided to attract outstanding candidates.

CONTACTS:

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