

CONFIDENTIAL

Position Description:



For the Position of:

Vice President for Finance and Chief Financial Officer

Confidential Position Description:

Title:	Vice President for Finance and Chief Financial Officer
Company:	The Miami Foundation
Reports to:	Rebecca Fishman Lipsey, President and CEO
Location:	Miami, FL
Website:	https://www.miamifoundation.org/

Company Overview:

The Miami Foundation works to address our region's most pressing challenges by bringing together philanthropists, nonprofits and community leaders to accomplish things together that they could not do alone. Since 1967, we've done this by taking leadership on civic issues, investing in our community and nurturing philanthropy. Thanks to our more than 1,000 donors, The Miami Foundation currently manages close to \$360 million in assets and has made \$400 million in grants that create opportunities for residents, make Miami-Dade County more resilient and foster home-grown creativity.

The Foundation is committed to helping individuals, families, and corporations deepen the impact they make through philanthropy. It does so by tracking key quality of life issues shaping Greater Miami's vitality and educating and mobilizing donors and community leaders around this data with the aim of leveraging resources and holistically shaping a better city. In recent years, the Foundation has also developed a policy agenda and advocacy strategy on issues central to Miami's resilience

The Miami Foundation has several income streams:

1. Fees for managing, investing, and deploying philanthropic assets on behalf of individuals, families, groups, and corporations through various philanthropic funds or strategic initiatives.
2. Endowment and Reserve Fund management for major cultural and other non-profit organizations.
3. Project management for programs such as the Knight Arts Challenge and the Miami Fellows, an endowed leadership program.
4. Unrestricted donations primarily made from estate gifts.

The Miami Foundation is a vibrant community foundation that has a strong, well-connected and highly professional Board of Trustees. Through sound financial management, increased community awareness and strong staff performance, the Miami Foundation has doubled its assets over the last 10 years and aims to repeat that in the next 5 years. This is a unique opportunity for someone to be part of a thriving organization in a community that is growing and truly international.

Position Overview:

The Vice President for Finance and Chief Financial Officer (“CFO”) has executive responsibility for the Foundation’s accounting, financial management, budgeting, audit, tax, investment and general operations. The CFO supports the Foundation’s mission by providing leadership and supporting excellent service to internal and external constituents, with a focus on efficiency and excellence. The CFO is in charge of the Foundation’s relationship with investment managers and reconciliation of all investment funds and relationships managed by the Foundation. The CFO is a strategic financial leader who serves as a key member of the Foundation’s leadership team and provides investment expertise to existing and potential donors in partnership with the Foundation’s development team. The CFO will provide financial knowledge and counsel and work closely with the President and CEO, Board of Trustees and with the Investment and Audit Committees, all with the goal of ensuring that the organization is poised for growth.

Aside from the financial aspects of the position, the CFO needs to be part of creating a changing community spirit and see him/herself as a leader in the community, identifying issues and helping people establish their legacy.

Specific Responsibilities Include:

- **Financial Management**
 - Oversee accounting and financial reporting for the Foundation.
 - Works with outside service provider overseeing the Administration and Accounting of the Foundation’s Charitable Gift Annuity program.
 - Develop the annual operating budget and monitor performance throughout the year.
 - Develop, implement, and maintain effective accounting policies and internal controls.
 - Provide timely, accurate, informative, and user-friendly financial information, analysis, and projections as needed for the Foundation’s Board of Trustees, staff and Fundholders.
- **Financial Process Management**
 - Create internal processes that ensure the effective management of all dollars from the moment a donation is made through to when a grant is disbursed.
 - Ensure a timely and accurate process for contributions and grants in accordance with Foundation policies and relevant legal and best practice standards.
 - Support Fund establishment and valuation/disposition of non-cash gifts, production of timely donor statements, and other externally-facing financial activities.
- **Investment Management**
 - Responsible, along with the President and CEO, Board of Trustees and the Investment Committee, for investment strategy, asset allocation, manager selection and evaluation of all investments.
 - Manages financial and investment transactions to maintain cash flows and rebalance investment portfolios as appropriate in consultation with the Foundation’s Investment Committee, external advisors. Reviews balances of investment, bank, and brokerage accounts regularly.

- Provides regular reports to leadership team and staff regarding investment performance.
- Coordinate management and reporting for externally managed investment funds held outside the Foundation's investment pools.
- Serve as a resource to existing and prospective donors for questions or information related to the Foundation's investment strategy and finance management.
- **Organizational Leadership and Human Resources**
 - Build, support and mentor finance department staff and serve as an inspiring, accessible, supportive staff leader.
 - Maintain strong working relationships with all Foundation colleagues, donors, Trustees, civic groups, grantees and organizations within the philanthropic field.
 - Works closely the COO to manage human resources policies and procedures including assistance with employee benefits and payroll and regulatory compliance.
- **Compliance and Risk Management**
 - Ensure timely and efficient preparation of annual audited financial statements, 1099, 990 tax returns, and relevant Florida State filings for the Foundation and its supporting organizations.
 - Oversee compliance matters relating to federal, state and local laws and national best practice standards, including requirements applying to Section 501(c)(3) nonprofit public charities and those specific to community foundations.
 - Oversee the risk management function and all necessary insurance coverages and policies.
- **Information Technology**
 - Regularly assess Foundation technology needs in collaboration with COO to identify proposed solutions and manage implementation of selected technology as appropriate.
 - Oversee management of financial database, Blackbaud Financial Edge NXT
- **Board of Trustees**
 - Serves as primary staff liaison for the Foundation's Investment and Audit Committees, while providing staff support to other committees of the Board of Trustees as needed.
- **General**
 - Other duties assigned from time to time.

Key Requirements:

- Experience with complex financial systems, keeping track of multiple streams of revenue and accounting for them individually.
- Demonstrated ability to explain and analyze complex financial structures to non-financial stakeholders – translate financial issues across staff and donors.
- Staff management and mentorship.
- Good professional judgment. Decide what is a good deal for the organization versus a bad deal and translate that into the necessary administrative and compliance steps.
- Budget effectively, understand fund cost centers.
- Exhibit professional conduct consistent with Foundation values.

Essential Qualities:

- Deep interest in and commitment to philanthropy and the work of the Foundation, with a demonstrated commitment to the Greater Miami Area, its residents and their concerns.
- Sense of humor, creativity and appreciation of the role of philanthropy in building community
- Excellent interpersonal skills required for relationship building - particularly as it relates to professional peers. Ability to motivate teams to produce quality materials within strict time frames as well as simultaneously managing several projects. Facilitate and participate in group meetings.
- Highly motivated, self starter with strong organizational skills and attention to detail. Ability to prioritize, work effectively, adjust to multiple demands, and follow tasks through to completion with excellent attention to detail.
- Ability to work with lean and limited staff. Willing to do some detail work.
- Ability to handle confidential information with discretion
- Excellent strategic and intellectual abilities and analytic skills and a reputation for rigor. Confidence and sound judgment. Willingness to challenge conventional thinking, take calculated risks, and venture carefully into controversial issues and challenging program areas.
- Aptitude for technology and understanding of its applications to foundation operations and philanthropic services.
- Very strong management and team-building skills, including the ability to recruit, inspire, and retain a strong staff, set clear priorities, and delegate effectively.

Desired Experience:

- Minimum of a BS degree in finance/accounting/business administration. CPA a plus. Master's degree is preferred.
- 10 years of progressive experience in a senior level finance or accounting position with demonstrated leadership skills. Preferred industry experience: not-for-profit (community foundation experience a plus but not required), accounting, banking or financial services.
- Proven professional experienced in finance, accounting, contracts, and budgeting and cost control principles including Generally Accepted Accounting Principles and automated financial reporting systems. Knowledge

of federal and state financial regulations. Ability to analyze financial data and prepare financial reports, statements and projections.

- Experience leading a highly effective team toward outstanding results.
- Superior written and verbal communication skills.
- At least 5 years of managerial experience in leading a team and mentoring/coaching staff.
- Proficient in accounting software, Blackbaud Suite (FE NXT & RE NXT) a plus, Microsoft Office Suite, particularly Excel.

VALUES:

We are seeking someone who is passionate about having an impact in the community and understands the role of The Miami Foundation in building a more equitable and just community. As an extension of that, the Foundation promotes an internal culture built on joy, failure friendliness, and an ability to work in an environment that focuses on high volume, high quality and high speed. Relationships are our most precious currency and is the asset that enables us to have the greatest impact in the community. We are looking for a strong leader who will continue to disseminate the values of the Miami Foundation and be a true representative of its position as a civic leadership organization in Miami.

This is a position of great trust, integrity and honesty that is responsible for the administration, management, reporting, and communication of the assets of the Foundation.

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