



COMMUNITY FOUNDATION OF NORTHERN ILLINOIS

JOB DESCRIPTION: DIRECTOR OF FINANCE AND ACCOUNTING

Reports To: President

Work Week: 40 Hours/Week

Primary Purpose

The Director of Finance and Accounting maintains the financial integrity of the Foundation by ensuring the accurate and timely accounting of finances and investments according to the policies and procedures developed by the Board of Trustees. The individual is a full participant in achieving Foundation objectives, with oversight and/or direct responsibility for financial and bookkeeping services, including preparation of financial analyses, income and expense reports, budgets, documented policies and procedures, internal controls and governmental reports, payment of grants, payroll and financial aspects of benefits administration, and support of the annual independent audit.

Principal Duties and Responsibilities

Financial Management

- Oversee all accounting functions: review expenditures, payables and receivables, quarterly fees and general ledger entries; review and monitor timely account and general ledger reconciliations and financial statement reporting. Manage cash requirements to ensure adequate funds to cover obligations. Manage payroll, accounts/grants payable, donations and other accounts receivable, fixed asset and depreciation schedule activities. develop and maintain strong internal controls as well as risk management practices and insurance coverages.
- Prepare and monitor the annual operating budget, including long-range planning and analysis as needed, and provide relevant, timely financial reporting to staff, Finance Committee and Investment Committee, and Board of Trustees.
- Plan for and manage the audit by an outside independent auditor, ensuring the preparation of schedules and information as required for a timely & efficient process. Ensure completion (by audit firm) of all financial reporting (i.e. Form 990, AG990, tax returns, 1099's) required by federal, state or local governmental entities in compliance with relevant regulations.
- Serve as the lead staff support to the Finance and Investment Committee by working with the President and Chair to set meeting agendas, post meeting packets with relevant information, and ensure that meeting minutes are taken.
- Monitor financial performance vs. targets, financial analysis and forecasts as needed.
- Ensure the process documentation related to authorization, opening, and closing of all accounts as well as recording and depositing contributions. Assist with completion of a comprehensive Accounting Manual.
- Assist Program Staff by reviewing financial viability of grant applicants and applications as needed/requested.

- Supervise the activities of the Finance Associate to ensure timely, accurate and complete work.

Investment Management

- Coordinate the Finance and Investment Committee's implementation of investment and spending policies, asset allocation, and investment consultant hiring and evaluation. Serve as primary liaison for all financial advisors/service providers.
- Serve as the primary contact for and work closely with the Foundation's investment consultant, custodian, and managers to assure adherence to the Foundation's investment policy guidelines. Implement instructions for asset management, including working with the Investment Consultant to execute transactions of the portfolio as approved by the Finance and Investment Committee.
- Reconcile monthly and quarterly investment statements to general ledger; complete investment revenue and fee projections; ensure generally accepted accounting principles (GAAP) are applied in all transactions.
- Work with Investment Consultant and Finance and Investment Committee to periodically review (and update as needed) the CFNIL Investment Policy Statement as needed.
- Serve as a lead resource for alternative investing activities presented to the Foundation such as impact investment opportunities or others.

Fund Administration and Donor Service

- Ensure the availability of Fund Statements for all Funds at least quarterly, or more often if requested.
- Calculate and update each Fund's available-to-spend/distribute amounts in accordance with the Foundation's current spending policy. Monitor and report spendable balances.
- Monitor and report grantmaking budgets to Program staff and committees. Provide grantmaking options and projections as needed.
- Assist President as needed relating to Fund establishment, fees, spending policy, and investment philosophy, strategy and performance to donors and others.
- Assist President as needed with gifts of stock or other non-cash contributions; authorizing stock sales according to policy.

Leadership/Communication Responsibilities

- Serve as a member of the Community Foundation's management team. Support and contribute to organization-wide efforts. Identify and resolve key strategic issues or changes within the organization including organizational structures, management process and procedures.
- Represent CFNIL with external stakeholders, community networks, and/or committee meetings as needed in areas that align with CFNIL initiatives.

- Attend CFNIL staff meetings and appropriate CFNIL Board/Committee meetings to ensure cross-functionality and information sharing with fellow CFNIL colleagues.
- Attend applicable professional training representing CFNIL.
- Other duties as assigned by the President.

ESSENTIAL KNOWLEDGE, SKILLS, AND ATTRIBUTES:

- Fundamental concern for others and belief in the power of philanthropy.
- Commitment to community and to providing excellent customer service.
- Strong working knowledge of accounting, endowment management, and financial markets/investment management.
- Understanding of the local nonprofit community.
- Experience with Boards, volunteers, donors, and in high-level external relationships.
- Demonstrated organizational and management skills, strategic thinking, analytic and math skills, and ability to see both the larger picture and the detailed steps needed to achieve it.
- Exceptionally high level of personal and professional integrity and ethics; ability to handle sensitive and confidential information with discretion and judgment.
- Strong interpersonal skills with demonstrated ability to build high levels of trust and confidence with internal and external partners and staff colleagues; ability to work collaboratively and effectively with individuals of diverse backgrounds.
- Strong written, verbal, and presentation skills and ability to translate financial terms for non-financial audiences.
- Proven experience in making difficult decisions and setting priorities.
- Ability to be flexible and work comfortably in a fast-paced environment.
- Ability to organize multiple tasks/projects, as well as prioritize tasks within projects.
- Ability to work under deadline pressure.
- Demonstrated leadership with strong initiative and self-directing skills; ability to be resourceful and action-oriented.
- Strong supervisory skills.
- Experience in the area of financial audits and regulatory compliance.

EDUCATION/EXPERIENCE

- Minimum of a Bachelor's degree in Accounting, Finance or Business Administration with accounting concentration. Graduate degree a plus.
- CPA highly preferred.
- Minimum of five years of fund and/or investment accounting experience.
- Proficiency in GAAP and fund accounting, and knowledge of FASB and IRS regulations/standards as they apply to nonprofit agencies.
- Excellent computer skills, especially accounting related software, Word, Excel, Outlook and aptitude to learn new programs quickly.
- Experience in and knowledge of the nonprofit sector, foundations, and investment management.

KEY PERFORMANCE INDICATORS

- A 'clean' annual audit of the Foundation.
- Demonstration of effective financial stewardship through accurate accounting of all Foundation assets.
- Strong, positive working relationships with the Investment Consultant, Finance and Investment Committee, CFNIL staff, Board, and other Foundation stakeholders.

Disclaimer: This description should not be construed to contain every function or responsibility that may be required to be performed by an incumbent in this job classification. This job description is intended to be general and will evolve over time. The description is subject to periodic updating. At management's discretion, the employee may be assigned different or additional duties from time to time.

Compensation & Benefits: Salary will be commensurate with experience. CFNIL offers a competitive benefits package, including medical, dental, vision, and disability insurance as well as the ability to participate in an employer sponsored retirement program. As this position is full time, it will accrue time off benefits as well.

To apply, email a resume and cover letter to jobs@cfnil.org.

Please visit [our website](#) to learn more about the Community Foundation of Northern Illinois and follow us on [Facebook](#), [Twitter](#), [Instagram](#), [LinkedIn](#), and [sign up for our e-newsletter](#) to receive the latest information on job openings and other CFNIL happenings.

The Community Foundation of Northern Illinois is an equal opportunity employer.