



EDUCATE TEXAS
at COMMUNITIES FOUNDATION of TEXAS

SEARCH PROFILE

Managing Director,
Finance & Administration
Dallas, Texas

OCTOBER 2021

Peña
SEARCH

The Organization

The Initiative

Educate Texas, an initiative of Communities Foundation of Texas, is a robust public-private partnership that focuses on improving public and higher education systems for Texas students. Its vision is that all Texas students, especially African American, Latino, economically disadvantaged students, earn a college degree or credential that leads to a living wage and thriving communities. As a trusted change agent, Educate Texas' mission is to increase academic achievement and educational equity by leading programs, policy and partnerships.

Educate Texas works to achieve this vision and mission through impact in four focus areas: College & Career Readiness; Higher Education; Effective Teaching; and Collective Impact. Our approach to achieving success is to collaborate with public and private partners to identify high potential innovative strategies, pilot these efforts, evaluate the outcomes of these innovations, advocate for effective policies, and then replicate the most effective strategies to achieve broader adoption and scale.

Programs & Impact

By 2036, 71% of Texas jobs will require a postsecondary credential, yet less than a third of high school graduates earn such credentials within six years. To address this gap, the state has set its 60x30TX Strategic Plan, which seeks to ensure that 60% of Texans ages 25-34 earn a certificate or degree by 2030. Educate Texas has aligned its efforts around this shared goal and aims to contribute ~85,000 additional postsecondary credentials by 2025. To achieve this, the initiative is focused on increasing the number of students who earn postsecondary credentials in high school, enroll in higher education, and persist and complete postsecondary credentials. Educate Texas will also establish strategic, innovative partnerships that result in new postsecondary credentials. Further, its work will lead to sustainable system changes that enable teacher preparation programs and school systems to attract, prepare, develop and retain a high quality, diverse teacher workforce.

Structure & Governance

With a current annual operating budget of \$28 million and a staff of 52 distributed across three offices in Dallas, Austin, and the Rio Grande Valley, Educate Texas has grown exponentially since its founding to meet significant need across the state. Furthermore, Educate Texas has plans to add another 15+ staff and \$7 million to its budget over the coming years, given the significant losses in academic growth wrought by the COVID-19 pandemic and the need for a robust response. The organization is financially healthy, with over 70 institutional foundations and approximately \$10 million in public state funding passing through the initiative to various programs. Noting the constantly evolving landscape of education, Educate Texas has constantly adapted to change and is highly

effective at responding to novelty in attracting support or launching programs in line with its mission.

As an initiative of CFT, Educate Texas is governed by the CFT Board of Trustees and an Educate Texas Committee comprised of internal trustees and external subject matter experts. The Educate Texas program reports to the CFT President and CEO.

The Opportunity

Role

Educate Texas seeks a Managing Director, Finance & Administration to provide leadership amidst a rapidly changing landscape and fast-growing organization. This executive will bring structure to the organization while remaining responsive to a fluid landscape, requiring a strategic thinker who perceives the nuances in the system and provides deep organizational management expertise. This will allow Educate Texas to continue to build its team to respond to emerging needs in education while remaining true to its core mission of increasing academic achievement and educational equity by leading programs, policy and partnerships.

Responsibilities

Reporting to the Managing Director for Educate Texas, with a dotted line reporting relationship to the Chief Financial Officer for CFT, the Managing Director, Finance & Administration acts as a key leader in the day-to-day life of the organization, ensuring the successful management of financial oversight and administration of resources. In addition, this role is responsible for overseeing the development, implementation, and maintenance of processes and procedures designed to promote financial stability, responsibility and transparency throughout all of Educate Texas' programs, while ensuring compliance with relevant laws and regulations. Specifically, the Managing Director, Finance & Administration will:

- Provide effective, collaborative financial leadership to Educate Texas/CFT, including developing, implementing and maintaining financial models for use in planning/forecasting, budgeting, and resource allocation with the internal team, board, and external partners.
- Manage the development of an annual budget consistent with the overall strategic plan, capturing and prioritizing budget requests, and presenting the budget, financial reports and data to Board committees/meetings, as appropriate.
- Prepare monthly, quarterly and interim financial reports for Educate Texas/CFT, Steering Committees, advisors, funders and the CFT Board of Trustees, as required.
- Manage Educate Texas's accounting in accordance with US GAAP and CFT policies, procedures and financial reporting/analysis functions.

- Ensure the financial representation of organizational activities and expenditures are accurate, consistent and in compliance.
- Develop and implement appropriate policies, procedures and financial reporting controls to minimize organizational risk, while ensuring the accuracy, completeness and integrity of financial statements, reports, and all other financial information for Educate Texas.
- Hire, train, develop, and lead a high-performing team focused on finance/accounting and grant administration efficiently, productively, and with the highest quality outcomes.
- Develop and maintain collaborative relationships with external partners, including school districts, government/regulatory agencies and funders.
- Facilitate effective interactions between Educate Texas and partners/programs to ensure successful completion and appropriate management/allocation of grant funds.
- Oversee the grant administration function, ensuring grant funds and expenditures are compliant with requirements as outlined by the grantor, state, Federal or other agencies.
- Support Educate Texas staff with necessary resources and ensure appropriate oversight and financial controls over staff expenses through the development and/or implementation of policies, procedures and internal compliance systems around expenditures.
- Develop and maintain strong, effective working relationships with the CFT staff, particularly in the areas of grants, finance, human resources (including integration of Educate Texas salary, resource and benefits budget and forecast), information technology, and facilities planning.
- Oversee the budget for and contracts with consultants/contractors, including reviewing terms and conditions, timelines, and commitments and monitor the expenditures.

Organizational Responsibilities

- Serve on the Educate Texas Executive Team.
- Develop manage, and guide strategy and resources for the organization.
- Actively promote the organization in the community.
- Lead development of organizational annual budget and forecast.
- Support the cultivation and stewardship of funder relationships.

The Ideal Candidate

Leadership

- Ten (10) years of progressively responsible experience within a comprehensive finance department, preferably with a nonprofit or education agency.
- At least five (5) years of experience leading the finance function at the enterprise level, with for profit and nonprofit experience preferred.
- Strong senior leadership in providing financial strategy for building, developing, and expanding organizations.

Experience

- Experience in financial planning and analysis, sophisticated modeling and forecasting, management, and financial reporting.
- Thorough knowledge of accounting and budgeting processes, in the context of a complex institution where competing needs at times must be accommodated and resolved.
- Understanding of best practice principals for grant administration and management.
- Experience leading teams, and working effectively in a cross-functional team environment.
- A track record of creating and sustaining strong, collaborative relationships with multiple constituencies such as staff, peers, strategic partners and Board members, and managing complex partnerships.
- Strong computer skills, particularly in Microsoft Office applications and excellent skills in computerized financial report programming and presentation; Experience with Blackbaud Operating Suite is a plus.
- Knowledge and/or prior exposure to Federal, State, and local governmental and educational entities, including public grantmaking/funding and educational program development preferred.

Skills & Knowledge

- Process-orientation, with ability to identify and implement best practices, thereby assuring day-to-day finance and grant administration activities support mission and objectives.
- Adept at forging strong, lasting relationships both internally throughout the organization, as well as externally with partners, funders and regulatory entities.
- Strong oral and written communications skills, including proven ability to plan and execute high level presentations to diverse groups.
- Highly organized, analytical, and detail minded.

- An empathetic and tactful person who is sensitive to and supportive of people with various personal styles and skill sets, and who recognizes and respects the contributions of every member of the organization.
- A disciplined and hardworking individual who is comfortable delegating yet remains ultimately accountable for the finance and grant administration of the organization, and willing to be “hands on” as needed to meet timelines and objectives.
- An upbeat, friendly, unpretentious executive who has a sense of humor and who is accessible and approachable to staff, peers and partners.
- A committed individual who believes in and can communicate the Educate Texas’s mission and vision, and is dedicated to supporting the team as we work effectively with multiple constituencies to achieve our goals.
- Strong management experience ideally combined with an understanding of how successful and complex not-for-profit organizations operate.

Personal Characteristics

- Must be highly ethical with a high level of integrity; self-motivated; dependable and reliable; detail-oriented; able to interface easily with staff, other senior management personnel, and funding sources.
- An executive who thrives on leading change and building systems in an early-stage, fast-paced environment.

Other Considerations

Compensation Competitive with comparable organizations, and commensurate with capability, experience, and prevailing market trends.

Location Educate Texas is located at CFT headquarters in Dallas, Texas and maintains two satellite offices in Austin and Harlingen, Texas.

Travel Limited

Education Bachelor’s degree from an accredited institution required. CPA and/or advanced degree(s) in business, accounting or finance strongly preferred.

Website <https://www.edtx.org/> and www.cftexas.org

Contact Information

Carlos Peña

Email address | carlos@penasearch.com

Travis Hillier

Email address | travis@penasearch.com

Peña Search

www.penasearch.com | 214.775.0903

Empowering causes through the power of people.

Appendix A

The Educate Texas public and private partnerships include:

Public Partners

Texas Education Agency
Texas Higher Education Coordinating Board
Texas Workforce Commission

Private Partners (Primary)

Allstate
The Boeing Company
The Boone Family Foundation
W.W. Caruth, Jr. Foundation
Communities Foundation of Texas
CREEED
Michael & Susan Dell Foundation
El Paso Community Foundation
Exxon Mobil
Ford Foundation
Bill & Melinda Gates Foundation
Greater Houston Community Foundation
Greater Texas Foundation
Helmsley Charitable Trust
Lyda Hill Foundation
Houston Endowment
IBM
JFF
JPMorgan Chase & Co.
The Kresge Foundation
Lumina Foundation
The Robert and Janice McNair Foundation
The Meadows Foundation
Orix Foundation
The Powell Foundation
Rainwater Charitable Foundation
Sid W. Richardson Foundation
Rockefeller Philanthropy Advisors
Sealark Foundation
Still Water Foundation
Mike and Mary Terry Foundation
Texas Education Grantmakers Advocacy Consortium Members
Texas Instruments Foundation

Texas Mutual
T.L.L. Temple Foundation
Trellis Foundation
The Walton Family Foundation