



**POSITION SPECIFICATION FOR**

**Senior Vice President and Chief Financial Officer**



**October 2021**

**Position Specification for:** Senior Vice President and Chief Financial Officer**Reports to:** President and Chief Executive Officer**Location:** Dallas, Texas**Organization Overview**

Since its founding in 1953, the **Communities Foundation of Texas** (CFT) has focused on enhancing the experience and impact of giving for individuals, families, companies, foundations and nonprofits by offering charitable tools like donor-advised funds, scholarships, North Texas Giving Day, and more. CFT's strategic focus and goals for 2022 include:

- Growing community giving,
- Advancing Community equity, and
- Expanding Community impact.

CFT programs include Educate Texas, Working Families Success Network, and other key initiatives. Since its founding, CFT has granted more than \$2 billion to support nonprofits in our region, across the nation and the world.

For the fiscal year ending June 30, 2021, preliminary CFT results are:

- Total Assets of \$1.5 billion
- Total Grants Paid: \$137 million
- Total Gifts Received: \$138 million
- Total Operating Budget: \$24+ million
- Number of Funds 1,000+
- Operating Reserves: \$9.7 million

**Position Summary**

Reporting to the President and Chief Executive (CEO), the Chief Financial Officer (CFO) is a key senior leader in the areas of Finance, Accounting, Investments, Compliance, Risk Management, Technology, and Property & Facilities. The CFO requires strong problem-solving and interpersonal skills to identify processes, systems, and talent needed to drive organizational impact.

As a member of the Executive Leadership team, the CFO has a key role in strategic planning and evaluation. The CFO works closely with the Trustees and multiple Board committees, including Finance & Audit, Investments, and other committees as appropriate.

## Key Responsibilities

Specific responsibilities include:

- Planning, developing, organizing, implementing, directing, and evaluating the organization's fiscal and administrative function and performance.
- Partnering with the CEO on operational and strategic decision-making.
- Participating in the ongoing strategic planning process as an integral member of the Executive Leadership team.
- Providing timely analysis of budgets, financial reports, and financial trends to assist the Board and CEO in strategy development and decision-making.
- Engaging leadership to align financial management with operational goals and results tied to performance.
- Ensuring cross-functional alignment of administrative functions to maximize efficiency and positive impact on the foundation.
- Defining processes and implementing the infrastructure/systems needed to support the growth of the foundation.
- Engaging the board's Finance & Audit Committee around issues, trends, and changes in the operating model and operational delivery.
- Establishing credibility throughout the organization and with the Board as an effective developer of solutions to foundation and community challenges.
- Providing strong leadership, management, and development of the staff within his/her organization and throughout the foundation.
- Performing other related duties, as assigned, to ensure the efficient and effective functioning of the foundation.

## Year One Critical Success Factors

At the end of the first 12 months, the successful candidate will have accomplished the following:

1. Make a seamless, effective transition to the role demonstrated by a strong grasp of the community foundation arena, the North Texas philanthropic sector and CFT's business model.
2. In partnership with the President and CEO, embrace and proactively support execution against CFT's 3 focus areas, tracking progress against the newly created 5-year goals.
3. Lead and build the multiple strategic enablers that represent key CFO responsibilities, including operational excellence, digital strategy, and effective

investments, and contribute to the other enablers including reputation and brand, board engagement, and thriving talent.

4. Build trust across the enterprise through supportive, independent mentorship, integrity, accountability, and transparency.
5. Continue to strengthen our finance and administration talent.

### **Professional Experience/ Qualifications/ Competencies**

The CFO will have a natural executive presence that is relatable not only to the executive team and board of trustees, but all employees of the organization. For cultural success, the selected executive will be an apolitical steward of open and honest communication at all levels of the organization. The CFO will be a skilled executive and have previous business and community experience within companies that have large diverse operations and that require best practices to continually improve. Specific competencies include:

- A proven track record as a senior financial professional.
- The proven ability to flexibly manage multiple priorities, solve problems, and meet deadlines.
- Strong leadership skills and the ability to develop effective relationships with internal and external constituents.
- The demonstrated ability to excel both independently and as a team member in a lively, collaborative environment.
- Experience as a business partner to the CEO of a multi-divisional organization.
- The ability to provide excellent customer service and public outreach.
- Experience as a hands-on manager with integrity, credibility, and a desire to work in a dynamic environment.
- Strong analytical skills and experience interpreting a strategic vision into an operational model.
- The understanding of and experience with all areas under the CFO's responsibility -- audits, compliance, budgeting, investments, technology, and facilities.
- Being an effective communicator at all levels in the organization, with strong oral and written skills, the ability to make difficult concepts easy to understand, and a willingness to share information.
- A demonstrated resourcefulness in setting priorities and guiding investment in people and systems.
- A sustained track record mentoring and developing direct reports.



## **Education**

An undergraduate degree in accounting, finance, or economics is strongly preferred as is an MBA or relevant advanced degree or certification.

## **Compensation**

Our client is offering a competitive compensation package designed to attract top talent to the role.

### **For further information or consideration, contact:**

**David Westberry**  
Managing Director  
BridgeStreet Partners  
214-764-3531  
[dave@bridgestreetpartners.com](mailto:dave@bridgestreetpartners.com)