

**Charlottesville Area Community Foundation**

# Vice President of Finance

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## CHARLOTTESVILLE AREA COMMUNITY FOUNDATION

### OUR MISSION

As a community-centered, equity forward institution, our mission is to improve the quality of life for those negatively impacted by inequitable systems across our region, so that we can be a region in which everyone can belong, participate, contribute, and thrive.

### OUR APPROACH

The Community Foundation, in collaboration with donors and community-based organizations, facilitates effective and impactful grant making, philanthropy, scholarships, and other forms of non-monetary support while being responsive to the ever-changing needs of our region.

### OUR CORE VALUES

We hold ourselves accountable to living the following values in all parts of our work, practice, and organization:

- **CURIOSITY** We are committed to listening and learning with an openness that invites deeper exploration. We do not have all the answers, and we value a growth mindset.
- **TRUTH** We are committed to truth-telling about our collective past and our shared fates. We believe honest hindsight about where we've been is necessary to help us understand our present and to create a better future.
- **SOLIDARITY** We align and partner with those who have been excluded from the full benefits of our region to create a more equitable and inclusive place for all. We seek partnerships with other philanthropic efforts to achieve greater impact together.
- **PROXIMITY** Our community work benefits from getting close and being authentically connected with those who have direct and lived experience with the community trends we seek to change. We cannot affect lasting change from a distance.
- **REPAIR** We seek opportunities to help our communities heal from past harm and to set course for a renewed and regenerative future state.

### A COMMITMENT TO POSITIVE CHANGE

Through our grantmaking, we seek to amplify initiatives that center the communities most impacted by unequal wealth accumulation and extraction in the region. We see ourselves as stewards of resources—both monetary and non-monetary, and we are most invested in the work of changing community conditions for all. Here is a preview of some of our initiatives and grants:

- The Community Foundation joined as a co-investor, thought partner, and convener of funders to support the development of BEACON (Black Entrepreneurial Advancement and Community Opportunity)—a business incubator and accelerator that advances financial opportunity in the food industry for Black entrepreneurs facing barriers to entry. BEACON's shared-use kitchen will be a licensed commercial space, providing culinary entrepreneurs with a professional facility to prepare food for sale or distribution.
- Home to several historically Black communities, the Fifeville neighborhood holds deep significance to residents, many of whom are grappling with the effects of gentrification and displacement in their neighborhood. With funding from the Community Foundation, the Fifeville Neighborhood Association is engaging the community to create a proposal for the development of the 501 Cherry Avenue parcel. The project aims to address the lack of affordable housing, community spaces, and food access. By convening stakeholders and building the neighborhood

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association's capacity, we are working to ensure this project provides lasting resources for a neighborhood that has endured decades of significant disinvestment.

- The Solidarity program provides funding and capacity building support for groups engaged in racial equity movement building – efforts that go beyond providing direct services and relief, and instead seek to collectively reimagine and alter unjust systems and achieve long-term, community-level change.
- Impact investments generate both targeted social benefits and financial returns. Unlike grants, these funds are repaid and reinvested in the community. Through local impact investing, we can support communities and initiatives that have faced disinvestment and barriers to accessing critical financial resources. An early local impact investment was the Premier Circle project started in 2021. The investment of \$4.25 million funded the purchase of a local motel that provided temporary shelter to over 100 unhoused residents. The property is now being renovated to provide 60 permanent supportive housing units and 80 affordable units to our community.

### CONTRIBUTING TO CULTURE AT AN EQUITY-FOCUSED ORGANIZATION

Our team believes that individuals who demonstrate and seek to develop the following qualities will find our organization an environment in which they can thrive:

1. **Growth Mindset** – to be willing and able to grow and change and do things differently. Go beyond what training or experience or upbringing has taught us and be open to having what we think we know challenged. Be humble, curious, and open-minded to explore ideas or opportunities that are new to us.
2. **Innovation Orientation/Sense of Possibility** – to bring to the work a “how can we” or “how could this be possible” as opposed to “we can’t” mindset. We can be in legal and ethical compliance and also question the way things have always been done and our assumptions about them in service of making change and progress.
3. **Authenticity & Vulnerability** – to be able to bring yourself and share yourself with the team. While we each can make choices about personal boundaries and parts of our lives and selves that we prefer to keep private, we can be genuine and true to ourselves with each other. This is crucial to building trust.
4. **A Spirit of Solidarity & Differentiation** – to recognize and value our shared fate and invest in each other's success. At the same time, we appreciate each person's uniqueness and do not equate experiences or assume that having similar identities (such as race, gender, or position) makes us the same.
5. **Direct Communication** – to speak our own truth and listen deeply to each other in order to really negotiate and engage in genuine relationships. We give and receive feedback thoughtfully and respectfully, recognizing that this is critical for individual and collective growth and accountability.
6. **Responsibility for Learning** – to do the personal work to dismantle internalized ideas about self and others, to see the larger system and our individual locations in it, and work together as effective change agents.

# VICE PRESIDENT | CRITICAL SUCCESS FACTORS

## PROFILE

- Dynamic, respected, and strategic leader possessing a high level of business acumen and deep financial/accounting skills, with progressively expanding and proven leadership driving innovation.
- Hands-on, collaborative financial professional and relationship builder who earns the trust of leaders, staff, and board -- providing operational direction, strategic vision with a high level of accountability.
- Forward looking and thinking executive who can forge strategic partnerships and provide oversight on projects that drive revenue; ability to partner with key stakeholders on growth initiatives and support outcomes.
- Transformative, innovative thought partner able to identify strategic opportunities and effectively translate organizational vision, strategy and objectives into financial goals, budgets, and business plans.
- Collaborative team player with a strong service mentality, natural curiosity and flexibility who is committed to continuous improvement and professional development for themselves and their staff; dedicated to creating an inclusive environment, while leading with an equity lens.
- High-energy, self-directed, transformative VP of Finance who can pivot with a willingness to embrace and enforce positive change, growth, and improvement in financial software and operational efficiencies.
- Proven team frontrunner with capacity in seeing the big picture and who has built and developed a strong office support organization by leveraging strengths to empower, educate and mentor staff to achieve their fullest potential.
- Ability to center an equity lens in our policies and processes including contracting, procurement, grantmaking, community building, etc.

## CHARACTERISTICS

- Exceptional management and supervisory skills; innovative and empowering mentor who embraces integrity and ethical practices, leading by example.
- Dedication to social justice, capacity-building, and promoting community equity.
- Energetic, flexible, collaborative, proactive, with a healthy sense of humor and ability to work with grace under pressure.
- Demonstrated ability to manage multiple priorities effectively within a dynamic, customer service-oriented environment.
- Outstanding analytical and organizational skills, detail-oriented, with ability to prioritize competing priorities and exercise sound judgment.
- Exceptional written and verbal communication skills.
- Mission-driven and results-oriented, building high-performance teams through delegation, motivation, and support, fostering a positive succession culture.
- Collaborative and flexible style, committed to continuous improvement and learning.
- High personal integrity, good judgment, and maturity.
- Demonstrated resourcefulness in setting priorities, proposing efficiencies, and guiding investment in people and systems.
- Strong analytical skills and experience interpreting strategic visions into operational models.
- Innovative and empowering mentor that embraces integrity and ethical practices by providing accurate, responsive, detail-oriented financial results and goals.

## THE ROLE

The Vice President of Finance (The VP) is responsible for the financial health of the Community Foundation. The VP will play a central role to ensure strong fiscal stewardship, organizational integrity and compliance to deliver on our mission.

This role collaborates with a team of accounting professionals who execute a high volume of transactions. The VP will steward the accuracy, compliance, and timeliness of reports. The oversight of our financial and accounting functions enables the Community Foundation to reliably facilitate the philanthropy of generous contributors and the sustainability of our assets to deliver on our mission now and into the future.

The Vice President of Finance will ensure the Community Foundation is positioned to keep our commitment to toward a community of inclusiveness, and an equitable place for those who come after us. We are seeking a team member whose financial acumen, attention to detail, knowledge of leading financial and accounting practices, and analytical skills are coupled with a deep connection to social progress, personal integrity, and skilled supervision.

The VP is responsible for financial accounting, budgeting, tax, risk assessment, audit, compliance, contracting, reporting, and forecasting activities of the organization; manages all central financial operations; and ensures organizational compliance with internal and external policies, regulations, and best practices.

The VP ensures accurate, informative, and timely financial reporting and analysis to all organizational leaders to enable them to appropriately manage their work and budgets and recommends actions for management and/or the Board of Directors. As a member of the leadership team, the VP will play an active role in organizational advancement initiatives, including planning for organizational growth, organizational capacity building, and exploring revenue-generating opportunities.

The Vice President of Finance reports to the President & CEO.

## CRITICAL RESPONSIBILITIES

- Participating actively in team culture-building and equity learning work of the team
- Ensure the accounting function, including accounts payable and gift processing, follows best practices and GAAP; establishing systems to ensure the analysis and monitoring of financial activity
- Develop and maintain internal financial management policies and procedures, performance measures, and dashboards
- Safeguard compliance, applicable financial, accounting, legal, and regulatory requirements
- Create a system of strong internal controls, developing and overseeing changes when necessary
- Analyze, interpret, and effectively communicate financial data and information to internal and external stakeholders
- Oversee the development of monthly, quarterly, and annual financial statements and financial analysis; ensure the timely reporting of investment activity to donors and fundholders
- Manage investment reconciliations and earnings allocations, mission alignment investing in collaboration with Governing Board
- Lead and coordinate the annual audit; timely preparation and filing of the annual form 990
- Direct organizational budget process in collaboration with leaders across the organization

- Develop and monitor the implementation of long-range financial plans in conjunction with the President & CEO and foundation leadership, including strategies for financial sustainability that align with organizational direction and goals
- Lead, coach and develop the Senior Accountant and Accounting Assistant roles, bringing cultural competency and equity practices into supervision
- Work closely with the Director of Community Investment to implement community investment approaches that advance foundation goals; build alignment between the finance and administration functions
- Partner with the Governing Board and committees as required
- Serve as primary contact on behalf of the foundation for banking relationships and investment managers
- Build knowledge and skills of a variety of charitable-giving products and approaches as well as the unique complexities of the community foundation business model
- Other duties as assigned by supervisor

### **Business Strategy**

- Collaborate on investments in innovation and explore new opportunities to increase the organization's market share
- Partner with executive leadership on all operational and strategic issues as they arise; providing strategic recommendations to the President & CEO based on financial analysis and projections, cost identification and allocation and revenue/expense analysis
- Engage with executive leadership to align financial management with short and long-term financial planning and projections
- Support on and engage the board finance, investment, audit committees and communicate issues, trends and changes in the operating model and operational delivery. Oversee long-term budgetary planning and cost management in alignment with the strategic plan

### **Financial/Operational Management**

- Oversee budgeting and the implementation of budgets to monitor progress and present operational metrics internally and externally
- Ensure finance staff maintains financial records systems in accordance with GAAP and monitors use of all funds on a monthly basis
- Preparation and approval of all financial reporting materials and metrics for board of trustees; prepare and communicate monthly, quarterly, and annual financial statements
- Manage cash flow and forecasting, direct all financial, project-based, and departmental accounting
- Review all formal finance processes and administration, recommending improvements to the systems in place and managing changes going forward
- Oversee cash management and ensure compliance with the board approved investment policy and investment of short-term funds in accordance with established guidelines and practices
- Responsible for the annual audit, including the audit committee review process. Oversee long-term investment strategies and monitor long-term investments and investment managers

### **Administration**

- Oversee finance and accounting staff to ensure proper maintenance of all accounting systems and functions, including, but not limited to, budget preparation, and audit functions; supervise staff
- Ensure maintenance of appropriate internal controls and financial procedures
- Guarantee timeliness, accuracy, and usefulness of financial and management reporting for internal managers and for board of trustees; oversee the preparation and communication of monthly and annual financial statements

- Coordinate audits and proper filing of tax returns
- Direct the preparation of all financial statements, including income statements, balance sheets, shareholder reports, tax returns, and governmental agency reports
- Ensure legal and regulatory compliance regarding all financial function

#### **Leadership/Management**

- Serve as a business partner to the President & CEO and senior leadership team on the organization's financial, budgeting and processes, with a keen eye on continuously developing and improving systems
- Partner with leaders across the organization to monitor processes and make recommendations
- Lead finance and accounting staff by providing coaching, mentoring, and training opportunities that lead to professional growth

#### **ESSENTIAL QUALIFICATIONS**

- Bachelor's degree in finance, Accounting, Economics. MBA preferred
- 10+ years of progressive finance and accounting experience; nonprofit/foundation finance expertise is required

#### **TECHNICAL ACUMEN**

- Knowledge of GAAP, fund accounting, restricted revenue, fund accounting, and investments
- Proficient in Office 365 with advanced Microsoft Excel skills
- Strong knowledge of financial management (ERP) and other finance-related systems for an organization with a diverse revenue mix; knowledge of Foundant CSuite or grant making software preferred
- Strong understanding of US GAAP and a working knowledge of FASB and IRS regulations / standards as they apply to nonprofit agencies

#### **COMPENSATION & BENEFITS**

Charlottesville offers a competitive benefits package. The compensation range for this role is \$160-180k, along with the following:

- Health, dental, and vision insurance
- Retirement plan contributions
- Short-term, long-term, and life insurance
- Paid Family and Medical Leave, Vacation
- 13 paid holidays
- Hybrid work schedule

#### **TO APPLY**

Charlottesville Area Community Foundation has retained CLA to spearhead our search efforts.

Please send note of interest and resume to:

- Allison Carter, Sr. Recruiter | [allison.carter@claconnect.com](mailto:allison.carter@claconnect.com)
- Octavia Gilmore, National Search Leader | [octavia.gilmore@claconnect.com](mailto:octavia.gilmore@claconnect.com)