



## Chief Financial Officer

### GENERAL DEFINITION

The Chief Financial Officer (CFO) provides both operational and programmatic support to the organization. The CFO supervises the finance unit and is the chief financial spokesperson for the organization. The CFO reports directly to the President/Chief Executive Officer (CEO) and directly assists the Chief Operating Officer (COO) on all strategic and tactical matters as they relate to budget management, cost benefit analysis, forecasting needs and the securing of new funding.

### ESSENTIAL DUTIES AND RESPONSIBILITIES

- Assist in performing all tasks necessary to achieve the organization's mission and help execute staff succession and growth plans.
- Train the Finance Unit and other staff on raising awareness and knowledge of financial management matters.
- Work with the President/CEO on the strategic vision including fostering and cultivating stakeholder relationships on city, state, and national levels, as well as assisting in the development and negotiation of contracts.
- Participate in developing new business, specifically: assist the CEO and COO in identifying new funding opportunities, the drafting of prospective programmatic budgets, and determining cost effectiveness of prospective service delivery.
- Assess the benefits of all prospective contracts and advise the Executive Team on programmatic design and implementation matters.
- Ensure adequate controls are installed and that substantiating documentation is approved and available such that all purchases may pass independent and governmental audits.
- Provide the COO with an operating budget. Work with the COO to ensure programmatic success through cost analysis support, and compliance with all contractual and programmatic requirements. This includes: 1) interpreting legislative and programmatic rules and regulations to ensure compliance with all federal, state, local and contractual guidelines, 2) ensuring that all government regulations and requirements are disseminated to appropriate personnel, and 3) monitoring compliance.
- Oversee the management and coordination of all fiscal reporting activities for the organization including: organizational revenue/expense and balance sheet reports, reports to funding agencies, development and monitoring of organizational and contract/grant budgets.
- Oversee all purchasing and payroll activity for staff and participants.
- Develop and maintain systems of internal controls to safeguard financial assets of the organization and oversee federal awards and programs. Oversee the coordination and activities of independent auditors ensuring all A-133 audit issues are resolved, and all compliance issues are met, and the preparation of the annual financial statements is in accordance with U.S. GAAP and federal, state and other required supplementary schedules and information.
- Attend Board and Subcommittee meetings; including being the lead staff on the Audit/Finance Committee.
- Monitor banking activities of the organization.
- Ensure adequate cash flow to meet the organization's needs.
- Serve as one of the trustees and oversee administration and financial reporting of the organization's Savings and Retirement Plan.
- Investigate cost-effective benefit plans and other fringe benefits which the organization may offer employees and potential employees with the goal of attracting and retaining qualified individuals.
- Oversee the production of monthly reports including reconciliations with funders and pension plan requirements, as well as financial statements and cash flow projections for use by Executive management, as well as the Audit/Finance Committee and Board of Directors.
- Assist in the design, implementation, and timely calculations of wage incentives, commissions, and salaries for the staff.
- Oversee Accounts Payable and Accounts Receivable.



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- Oversee business insurance plans and health care coverage analysis.
- Oversee the maintenance of the inventory of all fixed assets, including assets purchased with government funds (computers, etc.) assuring all are in accordance with federal regulations.

## REQUIRED KNOWLEDGE, SKILLS, AND ABILITIES

- Not-for-profit accounting in accordance with U.S. Generally Accepted Accounting Principles.
- Current trends, developments, and theories in job readiness training and adult education.
- Issues, concerns, and barriers of employees newly entering the workforce.
- Laws, regulations, and rules governing work requirements.
- Organizational development, human resources, and program operations.
- General office software, particularly the Microsoft Office Suite
- Foster and cultivate business opportunities and partnerships.
- Create and assess financial statements and budget documents.
- Recognize and be responsive to the needs of all clients of the organization, including funding organizations, the Board of Directors, local community advocates, participants, and employers.
- Supervise staff, including regular progress reviews and plans for improvement.
- Communicate effectively in both written and verbal form.

## EDUCATION AND EXPERIENCE

### Education:

- Completion of a bachelor's degree at an accredited college or university or equivalent work experience.
- Completion of a master's degree at an accredited college or university or equivalent work experience.
- Certified Public Accountant (CPA) preferred.

### Experience:

- The Controller or Chief Financial Officer level.
- Five to seven years of financial experience and management experience with the day-to-day financial operations of an organization of at least 5 staff persons.
- Any equivalent combination of education and experience determined to be acceptable.

