



THE 360 GROUP
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Northwest Area Foundation

Vice President, Finance & Administration/CFO

Position Description & Candidate Profile

Vice President, Finance & Administration/CFO

Location

St. Paul, MN

Reports to

President and CEO

Our Client

The Northwest Area Foundation (NWAf), originally named the Lexington Foundation, was established in 1934. Minnesota businessman and philanthropist Louis W. Hill founded the organization to promote economic revitalization and improve the standard of living for the region's most vulnerable citizens. Louis was the son of Great Northern Railway founder James J. Hill. The region served by the Foundation – Minnesota, Iowa, North Dakota, South Dakota, Montana, Idaho, Washington and Oregon, as well as the 76 Native nations that share the same geography – corresponds to the freight routes of the Great Northern Railway.

Today, with \$500 million in assets, NWAf supports resourceful problem solvers working in communities with a wealth of wisdom, creativity, and passion. They are in Black communities and communities of color. They are in Native American, immigrant, rural, and refugee communities. They've been building equitable economies, where prosperity is defined by local communities and shared by all – with good jobs, thriving businesses, and vibrant cultures. They're responding to the needs of people they serve, reimagining solutions for a new reality, and restructuring systems to strengthen communities.

The crises we're collectively living through have shown how the dominant culture and economic system sidelines the communities NWAf's grantee partners serve. They are relentlessly resilient, but have long been denied access to resources, power over decisions that shape their futures, and respect for their cultures and ways of life.

The systemic racism, violence, and exclusion that began in this land centuries ago continues today – resulting in traumas, financial instability, and other barriers that make it harder for the communities NWAf partners with to thrive on their own terms, which is why the Foundation committed to invest 40 percent of its annual grant dollars to Native-led organizations.

The holistic approach to the work of NWAf's grantees not only builds equitable economies, it also lifts up the voices of their communities, strengthens their health and well-being, and liberates them from policies and practices designed to disadvantage them.

NWAf has worked with grantees across its region to understand how the Foundation can be an ally and invest in lasting change. Through grantmaking and mission investments, NWAf focuses on four portfolios of funding:

- **Opening Access to Capital** with a focus on connecting people to resources in their community in order to build the local economy
- **Expanding Work Opportunity** so people have pathways to quality jobs that allow them to thrive
- **Supporting Enterprise Development** that drives entrepreneurship and provides ownership, jobs, and training opportunities to people who have been denied them in the past
- **Promoting Financial Inclusion** so families have the tools they need to climb out of poverty and stay there

In the spirit of the Foundation's commitment to create sustainable change, it has conversations and builds relationships that promote proven and promising work in communities and the sharing of practical lessons learned.

As an organization, Northwest Area Foundation is deeply committed to diversity, equity and inclusion and is fully immersed in its own DEI journey. The Foundation strongly believes that to be a useful ally to the people that it serves, it must be a diverse, equitable and inclusive organization itself. Northwest Area Foundation's DEI efforts touch everything it does from organizational culture, to how it shows up in the community, to how it uses its resources.

We invite you to learn more about the Northwest Area Foundation at <https://www.nwaf.org>!

Position Responsibilities

The Vice President, Finance & Administration/CFO reports to the President and CEO, and is a key member of the executive leadership team. The Vice President, Finance & Administration/CFO works closely with staff across the Foundation to ensure the highest level of stewardship of the Foundation's assets, supervising the Finance and Administration staff, and working with the Board's Investment and Audit Committees. The new CFO will also actively participate in guiding and implementing the Foundation's DEI strategy, approach, and implementation.

Specifically, the Vice President, Finance & Administration/CFO will be responsible for:

Finance and Administration

- Lead development of operational policies and practices for NWAf's finance and administration team
- Manage costs and profitability, making sure expenditures are consistent with the organization's budget, goals, and mission
- Oversee all members of the Finance and Administration team in their management of all aspects of accounting, financial, operations, investment management, grants and contracts, and information technology

Investment Management

- Oversee the entire investment function including mission investing, working with NWAf's investment managers to implement strategies adopted by the board and Investment Committee, including asset allocation and other strategic decisions
- Manage transition to new CFO-led investment management strategy
- Collaborate with NWAf investment consultant, investment managers and Board Investment Committee to implement investment strategy and oversee all investment activity
- Work with NWAf's investment consultant to monitor manager investment performance and compliance with NWAf guidelines and to provide appropriate reporting to the Investment Committee and Board
- Develop and extend networks in investment, community development, philanthropy and advocacy fields as a means to identify opportunities and capture important information relevant to potential deals and other trends
- Continue to identify and amplify investment managers of color, both for NWAf and the field
- Support Board Investment Committee and program staff in creating innovative investment strategies to better serve NWAf's region
- Promote a Foundation-wide understanding of mission investing
- Consult with legal counsel as required on legal matters related to NWAf's investment program
- Work with NWAf's Audit, Investment, and other relevant Board Committees to keep them well-informed and leverage their collective expertise to assess the organization's financial condition, appropriate reporting, compliance with applicable regulation, and relative risk/return of potential investments and refine investment strategy and policy

Executive Leadership

- Serve as a member of the executive leadership team responsible for organizational policy development and planning
- Partner with the CEO to determine and implement organizational strategy
- Collaborate with Program Director on grant making strategy refresh and implementation, as well as mission investment decisions
- Partner with CEO and DEI manager on all DEI efforts to ensure that NWAF's diversity, equity and inclusion plan is infused in all aspects of the organization, including in finance, administration, and investment-related activities, as the Foundation continues its DEI journey
- Provide mentorship and leadership for the professional growth of the Finance and Administration team
- Lead data analysis and information sharing throughout the organization to aid in decision-making and strategic direction, including supporting long-range planning and business modeling with financial and economic insights
- Work across the organization, including with the executive leadership team, to develop the Foundation's annual operating budget
- Remain current and knowledgeable about legal, accounting, tax, and public policy matters related to foundations and philanthropy

Compliance

- Comply with all state and federal reporting requirements
- Oversee preparation of annual financial statements in compliance with generally accepted financial principles and coordination of annual independent financial statement audit

Profile of the Successful Candidate

NWAF is deeply committed to equity, diversity, and inclusion, and seeks to continue to have a diverse workforce to promote effective work in partnership with all communities and population groups in the region. The Foundation seeks a leader with strong financial and strategic acumen; familiarity with the foundation environment; a commitment to the power of philanthropy and the common good; strong curiosity and the desire to continue learning; a passion for inclusivity and equity with an innovative mindset to how organizational DEI goals can be integrated into finance, administration, and investment-related activities; a collegial work style; a sense of humor; and the dedication to work hard toward the foundation's mission of promoting philanthropy and improving the quality of life in the region.

Within this framework, NWAF seeks a Vice President, Finance & Administration/CFO with the following attributes:

- Fluency in financial strategy, trends, and reporting
- Mastery of accounting processes, systems, and generally accepted accounting principles (GAAP), along with a solid understanding of other pertinent tax regulations and state and federal laws
- Experience with integrated grants and accounting systems; excellent working knowledge of office and enterprise systems technologies
- Sharp investment acumen, evidenced by experience in working either in foundations, family offices or wealth management
- A deep commitment to diversity, equity, and inclusion, as well as willingness to pursue an investment strategy that reflects that commitment
- Knowledge of impact investing and a commitment to making investments that are mission-aligned
- Ability to clearly and effectively communicate with the board, executive team, broader staff, and external contacts, with the ability to engage the rest of the organization in relevant financial discussions
- Ability to lead, develop and mentor staff
- Demonstrated interest in philanthropy and in serving community needs through using finance and investment strategies in innovative ways
- Collaborative, humble and team-oriented work style
- Strong manager and relationship builder

The Vice President, Finance & Administration/CFO may also have:

- A college degree in business, accounting or a related field or equivalent education and experience
- A minimum of ten years with senior-level management experience within finance and/or accounting departments
- Familiarity with non-profit finance and governance
- A CPA certification or MBA in finance

Start Timeframe

We seek to have someone in place by Winter 2021.

Compensation

This position offers a competitive salary and includes a comprehensive benefits package. We actively welcome all candidates from a wide range of backgrounds who have the skills to fulfill this role – regardless of compensation history.

To Apply

All applications are held in strict confidence. Please submit your credentials and a letter of interest through our private applicant portal to The 360 Group at:

<https://the360group.us/portal/>

Applications should be directed to the attention of Vincent Robinson, Managing Partner. Applications will be reviewed on a rolling basis. Earlier applicants may receive priority consideration. To be considered, The 360 Group encourages all interested candidates to submit their applications promptly, via the confidential applicant portal linked above.

At The 360 Group, we know that a richly diverse mix of professionals makes organizations more effective. Using that principle as our “North Star,” we make diversity a hallmark of our firm, and all of our search engagements.

Learn more about The 360 Group at the360group.us.