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# Position Specification

Controller for  
MCV Foundation





## **POSITION SPECIFICATION**

**ORGANIZATION:** MCV Foundation

**POSITION:** Controller

**LOCATION:** Richmond, Virginia

**REPORTS TO:** Chief Financial Officer

### **ORGANIZATION INFORMATION:**

The mission of the Medical College of Virginia Foundation ("MCV Foundation") is to inspire and steward philanthropic resources to our MCV Campus partners at VCU Health. Since 1949, MCV Foundation has supported the MCV Campus, a nationally-recognized urban academic health center in downtown Richmond. The MCV Campus has grown exponentially since its founding in 1838 into what is now VCU Health. While VCU Health has expanded into multiple locations throughout Virginia, the central location of the MCV Campus and the legacy of the MCV tradition are honored in their name. The MCV Foundation's campus partners include: VCU School of Allied Health Professions, VCU School of Dentistry, VCU School of Medicine, VCU School of Nursing, VCU School of Pharmacy, VCU Massey Cancer Center and VCU Medical Center.

Through their staff of 14 and with oversight from their board of trustees, the MCV Foundation currently manages more than \$500 million in assets to ensure that VCU Health remains at the forefront of excellence and innovation in patient care, education and research. The Foundation utilizes the Outsourced Chief Investment Officer (OCIO) model and partners with one investment advisor for its endowment and another investment advisor for its non-endowed, current funds. With over 1,500 funds, MCV Foundation provides scholarships, professorships, research and program funds to support the life-saving work occurring on campus every day.

As an independent entity, MCV Foundation collaborates with school, care and research centers throughout the campus to help them achieve their development objectives, working to ensure that the impact of every invested dollar is maximized. They deliver timely communications about the cutting-edge research, education and patient care that happens on campus every day. MCV Foundation is passionate about bringing the important work of our MCV Campus partners to ever-expanding audiences within and beyond our community.

MCV Foundation is committed to the wise stewardship of gifts in support of their MCV Campus partners. They foster meaningful, long-term relationships with donors, who can trust that their gifts are nurtured through their proven investment and financial management strategies. The Foundation is devoted to the highest level of fiduciary duty in all aspects of their daily work.

In the spring of 2017, MCV Foundation adopted a new strategic plan which is focused on external, donor and customer relations. The strategic plan outlines goals in the areas of fundraising, stewardship, communication and leadership. Visit [www.mcvfoundation.org](http://www.mcvfoundation.org) to learn more.

**POSITION SUMMARY:**

Reporting to the CFO, the Controller will be a key addition to the current Finance and Administration team. The Controller will be responsible for a broad range of financial management and administrative functions including, but not limited to, managing all of the day to day accounting operations of the organization. Additionally, the Controller works with the finance professionals across the university and health system, including teams in its seven MCV Campus partners, and the finance and administration leaders in the VCU Health System and VCU Development and Alumni Relations to ensure optimal management of funds.

The MCV Foundation is poised to double in asset size over the next 5-10 years through contributions and investment growth. They expect to achieve this goal in part by continuing to partner with best in class investment managers, by being a leader in foundation management/operations and by providing the highest levels of client service to their campus partners. And the Controller will play a critical growth in the execution of this growth strategy.

Specifically, the Controller will be responsible for:

**Daily**

- Create and promote a positive, supportive work environment. Supervise Accounts Payable Manager and Gift Accountants.
- Supervise day to day accounting functions including but not limited to accounts receivable, accounts payable, and payroll, and purchasing.
- Maintain General Ledger, including posting payroll and other entries as required.
- Prepare and record daily transfers between bank accounts.
- Reconcile daily gifts with gatekeeper totals.
- Track list of open gift processing batches from Central Advancement.
- Work with development staff on the set up and documentation of new funds. Ensure all checks and balances are in place before a fund is established and sign off before recommending to CFO.
- Assist campus partners with questions that may arise on fund transactions and balances.

**Monthly/Quarterly**

- Supervise the monthly closing process and monthly account reviews.
- Compile investment statements from managers.
- Prepare payroll twice a month and submits to the CFO for approval.
- Monitor and maintain payroll compliance with payroll service provider.
- Ensure all financial reports (including Statement of Financial Position, Statement of Activities and budget analysis) are prepared in a timely and accurate manner for review by the CFO.
- Prepare for and attend all Finance and Audit, Investment Committee and Board meetings.

**Annually**

- Assist with the annual independent audit and preparation of annual Form 990.
- Assist with budget preparation, review budget proposals, and prepare necessary supporting documentation and justification for proposed budgets.

**Other Duties & Responsibilities**

- Provide management with timely reviews of organization's financial status and progress.
- Support accounting managers with campus partners and assist with schedules and workflow.
- Monitor receivables to ensure credit risk is mitigated.

- Oversee accounts payable function including but not limited to compliance with expense reporting, capitalization policy, and purchase order procedures.
- Maintain internal control and safeguards for receipt of revenue, costs, and program budgets and actual expenditures.
- Assist CFO in staffing of various committee meetings, while taking minutes of each meeting.
- Assist with special projects as needed.
- Perform other duties as assigned by CFO.

**KEY REQUIREMENTS:**

The successful candidate will be an accomplished finance and accounting professional with a minimum of 8 years of experience. S/he will have prior experience serving a Foundation or non-profit organization with an understanding of fund accounting, GAAP, FASB, GAAS and internal control requirements standards of non-profits.

Other key requirements include:

- Bachelor's degree from an accredited institution in finance, accounting or business administration or its substantial equivalent. CPA or CMA preferred.
- 8+ years of professional experience with at least 3 years of supervisory experience
- A proactive, hands-on strategic thinker who will own (in partnership with the CFO) the responsibility for finance.
- Working knowledge of forecasting and financial reports. Experience in BlackBaud's Financial Edge product a plus.
- Demonstrated competence in the management and supervision of employees.
- Ability to work with all levels of management.
- Keen analytical, organizational and problem-solving skills which allow for strategic data interpretation versus simple reporting.
- Able to manage multiple priorities and workflows.
- Versatility, flexibility, and a willingness to work within constantly changing priorities with enthusiasm.
- Proven leadership and business acumen skills
- Commitment to excellence and high standards.
- Excellent written and verbal communication skills.
- Must be highly proficient in Microsoft Excel.

**COMPENSATION:**

A strong compensation and benefits package will be provided to attract outstanding candidates.

**CONTACT:**

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