

Vice President, Finance and Investments

POSITION DESCRIPTION

The vice president, finance and investments serves as the Foundation's chief financial officer with overall responsibility for the strategic direction and orderly functioning of financial systems and investment programs. The vice president provides leadership, vision, and oversight to ensure the highest level of stewardship of the Foundation's assets, positioning the Foundation as a well-known community leader and partner in making Forsyth County a place where everyone is thriving. Using a racial equity lens and Foundation values, the vice president leads the finance team and oversees all investment activities, working in close partnership with a seasoned investment subcommittee and independent investment consultants. This position reports to the president and serves on the Foundation's leadership team.

ABOUT THE WINSTON-SALEM FOUNDATION

We are a nonprofit community foundation, comprised of over 1,600 funds, that assists people and organizations with their charitable giving, provides financial aid to college students, and makes community grants to nonprofit organizations in Forsyth County. We are the oldest foundation in North Carolina, and we are one of the oldest community foundations in the country. Since 2018, the Foundation has been on a journey to deepen its understanding of and commitment to racial equity as both a priority in our work in the community and as a hallmark of our organizational culture.

Our vision:

A generous and trusting community where everyone is thriving.

Our mission:

We inspire giving and link resources to action, strengthening Forsyth County—now and forever.

Our values:

- **Inclusion** – we practice and champion inclusion, honoring the strengths and experiences of all in our community.
- **Accountability** – we honor the intentions of our donors and partners and hold ourselves to the highest standards of ethics, service and stewardship.
- **Continuous Learning** – we are committed to learning and evolving with our community and our partners.

DESCRIPTION OF RESPONSIBILITIES

All staff work together to live out the Foundation's mission, values, and equity commitment. Each person actively participates in education sessions, work groups, and other formal and informal opportunities to learn about and operationalize our shared commitment to racial equity.

Financial Strategy

- Provide leadership to guide and shape the Foundation's financial strategy.
- Ensure the smooth functioning of the Foundation's financial activities working in conjunction with the controller.
- Ensure financial controls to safeguard the funds and financial assets of the Foundation.
- Lead financial data analysis and information sharing throughout the organization to aid in decision making and setting strategic direction, including supporting long-range planning and business modeling with financial and economic insights.
- Diligently manage revenues and expenses, optimize financial returns, monitor cash flow needs, and ensure the accuracy of available cash.
- Stay apprised of new developments and opportunities related to investments for foundations, including traditional and innovative strategies in finance and accounting.

Investments

- Provide professional oversight of the Foundation's investment managers; work closely with the Finance and Investment Subcommittee to ensure effective administration of the Foundation's investment program.
- Work with the Foundation's investment consultant to monitor investment performance, ensure compliance with the Foundation's guidelines and report to the Finance and Investment Subcommittee and the WSF Committee.
- Calculate and track monthly investment returns for all investment portfolios and major market indices; prepare quarterly investment reports for the Finance and Investment Subcommittee.
- Prepare monthly investment reports for the WSF Investment Pool, the WSF Local Impact Investing Pool and the WSF Operating Fund.
- Monitor investment of operating reserves/cash and prepare monthly summary of administrative reserves.
- Communicate effectively about the high stewardship standards and performance of the Foundation's investment program to donors, nonprofit endowment partners, and other stakeholders.
- Partner with the development and donor services team to ensure all assets are invested consistent with the terms of individual fund agreements and donor intentions; support development and donor services in transacting complex gifts by ensuring accurate valuation and compliance with gift acceptance policies.
- Partner with the community investment team to support local impact investments.

- Serve as the Foundation's liaison with trustee banks and investment managers on investment matters.

Organizational Leadership

- Lead and coach high-performing team members responsible for finance and accounting.
- Serve as a core member of the leadership team to support the growth and development of a highly integrated organization that uses all its resources for impact.
- Prepare monthly financial reports for the Foundation staff.

Other assignments and special projects as assigned by the president.

QUALIFICATIONS

- Proven track record of leading a finance or accounting department, ideally within nonprofit, public sector, or philanthropic environments.
- A minimum of a bachelor's degree with specialized understanding of Accounting, Investments, and/or Finance; or an equivalent combination of training and relevant work experience.
- CPA license required.
- Experience in the investment or retirement fund/endowment sector, including working with investment consultants, engaging in asset allocation and manager selections, and partnering with legal counsel on matters related to investment manager relationships.
- An unwavering commitment to quality and excellence in strategic, organizational, fiscal and budget management.
- Demonstrated ability to use financial analysis to generate, evaluate, and act on strategic opportunities; ability to support leadership team by modeling and forecasting resources needed to achieve strategic goals of the organization.
- Demonstrated ability to synthesize complex financial information and ideas into clear, concise, and compelling materials; ability to communicate financial matters clearly and effectively in support of the president, WSF Committee, staff, and external stakeholders.
- Knowledge of diversified investment vehicles.
- Demonstrated extensive knowledge of financial strategy, trends and reports, accounting processes and systems.
- Demonstrated ability to cultivate a diverse, equitable, and inclusive work environment; ability to model and instill an internal service orientation that inspires an experienced, professional staff.
- Knowledge of generally accepted accounting principles (GAAP) for nonprofit organizations and basic understanding of tax and other state and federal laws pertinent to nonprofit organizations.
- Knowledge of computer systems; experience with network applications and their environments and integrated accounting systems; high level of proficiency in Microsoft Office 365, especially Excel, Outlook, and Teams.
- Commitment to the Foundation's values.

- Commitment to and understanding of racial equity.
- Candidate must successfully pass financial and criminal background checks.
- Knowledge of the community foundation business model, trust-based philanthropy best practices, and dialogue surrounding charitable funds including donor-advised funds, agency funds, and designated funds will be an added advantage.

HYBRID WORK SCHEDULE

The Foundation offers a hybrid work schedule where staff work in person for part of the week and have the option to work remotely on other days. Our office is in downtown Winston-Salem.

SALARY AND BENEFITS

Starting salary range of \$170,000-\$200,000, commensurate with experience. Benefits include generous paid time off (PTO) and holidays. Health insurance, life insurance, dental insurance, short-term and long-term disability insurance, and parental leave begin the first of the month following 30 days of employment. Eligibility for the defined contribution retirement plan begins after one year of service. Other optional benefits include a flexible benefit plan, supplemental insurance with AFLAC, employee supplemental retirement plan, charitable match program and tuition and fee reimbursement. Long-term employees are eligible for sabbatical leave to promote renewal and retention. Relocation assistance available.

The Winston-Salem Foundation is committed to building a staff that reflects the community served by the Foundation's mission and strategic priorities and we invite applicants that represent our diverse community.

To apply, please visit wsfoundation.org/careers.