

Role Specification

Vice President of Finance (Chief Financial Officer),
Houston Endowment



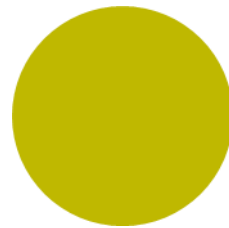
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Organization Background

Mission and Vision

Inspired by the vision of a vibrant community where all people have the opportunity to thrive, Houston Endowment advances equity of opportunity for the people of greater Houston and enhances the vibrancy of the region.

The Foundation

Houston Endowment (“the Foundation”) is a private philanthropic institution that works across the community to create change that benefits the people of greater Houston. The Foundation distributes approximately \$80 million in grants to nonprofit organizations in four focus areas: Strong Civic Assets, Thriving Residents, Post-Secondary Success and a Stronger Region. Established by Jesse H. and Mary Gibbs Jones in 1937, Houston Endowment has a rich legacy of addressing Houston’s most compelling needs through a \$1.9 billion endowment.

Houston Endowment invests in the future of Houston by strengthening the city’s key assets and capitalizing on opportunities to remove barriers to opportunity. The Foundation strategically deploys its assets and fosters connections among people, institutions and ideas to address the city’s most important challenges. The Foundation’s guiding principles – exemplary stewardship, clarity of goals, an external focus and a commitment to continuous learning – drive its work. The Endowment’s efforts in the community are a reflection of its culture and brand and grounded by a strong set of core values: integrity, respect, collaboration, discipline and excellence.

Houston Endowment is governed by its Board of Directors and managed by a dynamic, engaged professional staff, who join with nonprofit agencies and advance the Foundation’s vision of creating a vibrant community where the opportunity to thrive is available to all. Houston Endowment is known for its culture and team of individuals that are deeply committed to the Foundation’s vision and mission and passionate about making a difference in the Houston region.

<https://www.houstonendowment.org/>

The Role

The Vice President of Finance is the top financial leader at Houston Endowment and oversees key internal business functions including finance, planning, accounting, and information management and technology. This individual will play a significant role with the Board and serve as a liaison with the outsourced chief investment officer.

Over the past few years, the Houston Endowment has made a significant change of direction in the approach to its work. While in the past the foundation worked primarily through an open application system and responded reactively to funding requests, it has now fully embraced a more proactive role in the community — seeking out opportunities and the potential to bring people together to work collectively on complex, multifaceted issues.

The foundation's work today values innovation and flexibility and an important guiding principle is collaboration — both internal and external. As such, the Endowment requires a senior financial professional who can be proactive, creative and pragmatic in how the foundation provides support for its impact in the community. This is a tremendous opportunity for a dynamic, outcomes-driven finance leader to maximize and strengthen the internal capacity of a well-respected, high-impact organization.

Key Accountabilities

Strategy, Planning and Leadership

- Plan, develop, organize, implement, direct and evaluate the Foundation's financial objectives and performance aligned with the Foundation's priorities and program initiatives.
- Provide senior leadership, through leading, mentoring and developing both high-performing individuals and teams, to support the organization's priorities, vision and mission and consistent with HEI's culture and values.
- Work closely and transparently with all financial, banking, legal, tax and insurance institutions serving the organization.

Financial Analysis and Performance, Budgeting and Forecasting

- Provide timely and accurate analysis of budgets, financial reports, analysis and trends in order to assist the President and CEO, the Board and other senior leaders in performing their responsibilities.
- Manage organizational cash flow and forecasting
- Develop, implement and monitor internal controls and identify and mitigate vulnerabilities and risk with financial management processes.
- Provide expertise and counsel regarding tax and accounting rules applicable to private foundations.

Accounting Operations

- Oversee development and maintenance of financial systems, controls, policies and procedures that meet nonprofit standards and Foundation reporting needs.
- Provide oversight and direction for the timely and accurate preparation of the

financial statements, annual external audit, and the preparation of all federal and state reporting requirements. Oversee financial accounting and reporting for all direct holdings in legacy real estate and mineral interests.

Investment Oversight

- Serve as liaison with third party outsourced chief investment officer.
- Ensure oversight of investment portfolio in accordance with investment policy and at direction of the Investment Committee of the Board. Prepare agenda and materials for the Investment Committee of the Board.

Information Technology

- Oversee the information technology infrastructure and strategy in the organization to ensure optimal performance and information security. Oversee the evaluation and implementation of technology to streamline and optimize internal operations.

In addition to the regular accountabilities listed above, the Vice President of Finance will lead various strategic initiatives for the organization. In 2020 these will include:

- Leading the effort to transition the foundation from a historical cash accounting method to GAAP accounting
- Managing financing for the ~\$20M build out and operationalization of the Endowment's new 40,000 sqft headquarters near Memorial and Waugh, overlooking Spotts Park

Size of Team

The Vice President of Finance will manage a team of five across Finance (Director of Accounting & Finance, Accounting Manager, Staff Accountant), Information Technology (Director of IT), and staff (an Executive Assistant).

Role Location

This role is based in Houston, Texas.

Reporting to



Ann B. Stern

Ann Stern became President and CEO of Houston Endowment in March 2012. Prior to that, she was executive vice president of Texas Children's Hospital. She previously served as vice president and general counsel for the Hospital. Prior to joining Texas Children's, she was in private law practice and taught business law at the University of St. Thomas. Stern received her bachelor's degree in Plan II from the University of Texas at Austin, graduating Phi Beta Kappa. She also received a Juris Doctorate from the University of Texas at Austin. Stern currently serves as a director on the boards of Invesco Funds, The University of Texas Law School Foundation, and The Holdsworth Center and as chairman of the board of Good Reason Houston. She previously served as the chairman of the board of St. John's School and on the boards of the Federal Reserve Bank of Dallas and Texas Children's Hospital.

Candidate Profile

Experience	Nice to have	Must have
Six+ years of experience as a finance executive/senior leader in a \$500 million+ organization, with at least 10 years total accounting or finance experience		<input type="radio"/>
Outstanding knowledge and expertise of financial compliance, controls and reporting rules/regulations		<input type="radio"/>
Experience with a private foundation and oversight of investments	<input type="radio"/>	
Experience with leading or coordinating with IT function. Systems implementation experience preferred	<input type="radio"/>	
Significant experience working with external partners, internal controls and compliance-related issues		<input type="radio"/>
Undergraduate degree in finance or accounting		<input type="radio"/>
CPA, CFA and/or MBA	<input type="radio"/>	

Leadership Skills

Given the wide scope of the role and the key accountabilities, we will be assessing the candidates on the following competencies:

Results Orientation: The ideal candidate will have a record of consistently delivering results in environments characterized by ambiguity, growth and change. The candidate will have demonstrated financial acumen, characterized by a clear ability to present financial, accounting and operational information using relevant managerial reports, to interpret data and trends, and to harness information to inform decision-making. This individual will not be satisfied with simply achieving goals but will seek out ways to consistently exceed expectations and will have demonstrated the capacity to manage a varied workload - prioritizing effort, seeking creative solutions, and executing with impeccable attention to detail. S/he will demonstrate the ability to self-start and take entrepreneurial and pragmatic action to effect positive change in an organization.

Strategic Orientation: The successful candidate will be creative and capable of thinking independently, strategically, analytically and critically, with agility to translate ideas and insights into action. The candidate will demonstrate the ability to work with the CEO and the rest of the leadership team to help solve complex problems and shape and launch strategies to address them. Candidates will be able to demonstrate contributions to the strategic success of their prior organization in roles that might include financial management, general management or strategic planning.

Team Leadership: The successful candidate will bring a collaborative and charismatic personal style that has created and motivated high performing and diverse teams. The

candidate will have a track record of creating and reinforcing a transparent, open and mutually respectful work environment and have created strong teams with a commitment to a shared purpose. S/he will be viewed as a natural leader across the organization and will possess managerial skills that are reflected by his/her organizational abilities, success in developing talent, skill in managing resources, and good judgment.

Collaboration and Influence: Key to success in supporting the organization's impact will be the ability to work effectively with different constituencies. Candidates will need to demonstrate the ability to communicate clear, accurate, and timely financial and strategic information to both internal and external parties. Internally, he/she will need to demonstrate the ability to influence decision-making based on his/her credibility and functional expertise and by demonstrating leadership, initiative and the ability to build strong partnerships. This will require the successful candidate to assimilate others' ideas and input, while shaping and influencing decisions and communicating these effectively in writing and presentation.

Culture Fit: The successful candidate must show commitment to the Houston Endowment's vision, mission and values. Moreover, the Vice President, Finance must exhibit mature judgement, high integrity, emotional intelligence, respect for others, a capacity for self-reflection, high standards for personal and team performance, and a drive for excellence.

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