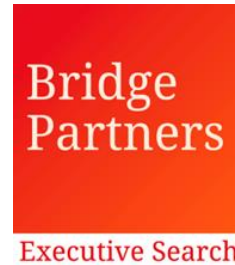




The Denver Foundation



THE DENVER FOUNDATION

CHIEF FINANCIAL OFFICER

<https://denverfoundation.org/>

The Organization:

With nearly \$1.2 billion in total assets, including over \$400 million in endowed funds, The Denver Foundation has been inspiring people and mobilizing resources to improve lives in Metro Denver, the Rocky Mountain region, and beyond for nearly 100 years. The foundation has seven counties in Metro Denver: Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, and Jefferson. It serves three roles: working with community leaders to address the core challenges facing the region; stewarding its endowment to meet current and future needs for Metro Denver; and managing charitable funds on behalf of individuals, families, and businesses.

The foundation envisions a community where all residents have the opportunity for a high quality of life. The foundation works with donors, nonprofits, and the community through grantmaking, nonprofit capacity building, and through advocacy and policy work at the local, state, and federal levels. In 2019, after an extensive listening campaign, the foundation prioritized community grantmaking from its permanent endowment into five community impact areas: climate and environment, economic opportunity, K-12 education, housing, and transportation.

A cornerstone of the foundation's work stems from its partnership with local donors and its stewardship of a variety of donor-influenced funds. The foundation has more than 1,000 component funds, including donor-advised, scholarship, field of interest, designated, and nonprofit agency funds. More than 630 of these are donor-advised; they are established by donors who are families, individuals, and corporations, groups large and small that select the foundation to steward charitable assets for a variety of philanthropic reasons.

The foundation's giving and grantmaking has grown significantly in recent years. In the past 20+ years, the foundation's assets have grown from \$186 million to nearly \$1.2 billion. Endowed funds have grown fourfold and are now \$400 million. In 2022 the foundation distributed a record \$115 million in grantmaking, with over \$89 million coming from our generous donor-advised fundholders.

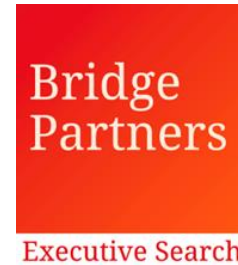
The foundation's donors are engaged in supporting a wide variety of organizations and issues, with the common goal of improving the community and the world. This scale of grantmaking is significant compared to peer foundations in the field.

The Denver Foundation also makes grants directly to community residents through its nationally recognized Strengthening Neighborhoods program. Moreover, it supports the impact of the nonprofit sector by launching and supporting large-scale initiatives and building the strength of nonprofits through technical assistance and leadership development support.

The Role:



The Denver Foundation



Location: Denver, Colorado

Reports to: President and CEO

Position Summary/Opportunity:

The Chief Financial Officer (CFO) is a member of the Executive Leadership team (ET) and is responsible for the financial and investment leadership of The Denver Foundation. This position requires a broad range of knowledge and experience across numerous business disciplines including investments, accounting, financial management, risk management, compliance, and gifts and grants processing.

During the past three years the foundation has experienced record growth in a dynamic market and created a new strategy focused on engaged philanthropy bringing together donors, grantees, and the community to live out the mission, values, and purpose of the foundation. This is an exciting opportunity to join a leading community foundation and partner with the CEO, its Investment, Finance and Audit Committees and the Board to guide the strategic direction of the organization, critically assess the business model, and reimagine how the foundation can align investment resources with mission, vision, and values to amplify impact for donors, the community, and beyond.

Key Responsibilities:

Executive Leadership

- Thought partner to the CEO on all financial matters including current investment approach and future strategies and ensuring that financial and investment operations functions and offerings are aligned with the foundation's mission, values, and purpose.
- Collaborate with the CEO and ET to steward resources at the foundation; provide the internal structure required with an emphasis on refining current priorities and with an eye to the future; regularly undertake nuanced strategic modelling, planning and stress-testing; and align resources to meet agreed-upon goals that amplify impact.
- Provide leadership and guidance to a high-performing Finance and Accounting (F&A) team; ensure the effective financial operations of the department including investments, managing cashflow for optimal returns, forecasting, developing and monitoring budgets, audit and tax matters, risk management and grants administration.
- Continually identify and interpret the foundation's changing external environment – including the competitive marketplace, the demographics and needs of the community and the positioning of the foundation in the nonprofit sector.
- Establish relationships of trust and influence; expand and share the foundation's mission, vision and purpose and contribute to building an organizational culture fostering equity, diversity, inclusion, respect and trust, curiosity, and collaboration.
- Provide partnership, education, and information to the Audit, Finance and Investment Committees and the Board; make financial reports at board and committee meetings.

Investments



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- Provide professional oversight of the foundation's investment consultant and advisors and work closely with the foundation's Investment Committee to ensure effective administration of its investment program.
- Work with the foundation's investment consultant to monitor investment performance, ensure compliance with the Investment Committee's policy guidelines, promptly and accurately meet Investment Committee calls and distribution allocations, and report to the Investment Committee and the Board.
- Ensure timely and accurate reporting of investment activity and Donor Advised Fund balances to donors and fundholders.
- Develop and implement new investment programs to engage donors to utilize the foundation's endowment through impact investing, socially responsible investments and a variety of other investment vehicles and strategies.
- Enhance and refine the stewardship, monitoring, and appropriate marketing of Advisor Managed Funds.
- Partner with the CEO in developing a national platform for the Community Foundation sector ensuring the foundation is a role model in best practices.
- Play a leadership role locally and nationally in conversations with community foundation leaders; stay apprised of new developments and opportunities that relate to investment strategies in the sector.
- Work closely with the Philanthropic Investments and Development and Engaged Philanthropy teams to ensure that all assets are invested consistent with the terms of individual fund agreements and donor intentions.
- Represent the foundation's investment program to donors, endowment partners, key stakeholders, and the nonprofit community.

Accounting and Financial

Oversee a team responsible for:

- Managing the foundation's financial systems.
- Providing accurate and up-to-date internal cost allocations so that the organization can appropriately price products and allocate the foundation's workforce.
- Managing the foundation's banking relationships.
- Working with the foundation's ET to establish and monitor the annual budget.
- Developing accounting policies and procedures in accordance with GAAP.
- Preparing the accounting records for the annual audit; assisting the accounting firm who prepares the annual form 990 and other tax forms as necessary.
- Developing the calculations necessary for payments on Charitable Remainder Trusts.
- Ensuring proper administration and investment of trusts for which the foundation serves as trustee.
- Liquidating non-cash assets received and accepted by the foundation.
- Providing proper administration of non-cash assets including life insurance policies, real estate, partnership interests, and cryptocurrency.
- Maintaining appropriate insurance levels for the foundation's protection.
- Issuing annual payments to agencies and designated grantees.
- Ensuring compliance with federal and industry accepted practices in distributing grants.
- Monitoring and evaluating the grant making data to measure effectiveness and impact.

Finance & Administration Team Leadership



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- Oversee the team working with financial management and accounting, including cash and non-cash assets, internal control procedures, gift receipts, grant disbursements, accounts payable, administration of trusts, administration of the foundations fee structure and spending policy.
- Ensure compliance with all applicable financial, legal and regulatory requirements as well as high quality audit and tax return preparation.
- Model and instill a service orientation and continuous improvement culture that inspires a high-performing professional staff; use strong organizational planning and communication skills to implement comprehensive foundation-wide systems and decision-making rooted in a best practice mindset.
- Empower and develop teams with diverse skill sets to competitively strive for improved operational solutions and sustainable growth.
- Cultivate buy-in, commitment, and teamwork through alignment, accountability, and rewarding team accomplishments.
- Work closely with the other department leads to reinforce leadership, collaboration, and management success relative to the strategic priorities of the foundation.
- Lead and/or work with outside counsel on all legal/compliance functions for the foundation's protection.

Candidate Profile:

The Denver Foundation's vision is a Metro Denver that is racially equitable in its leadership, prosperity, and culture, and we are a catalytic leader that engages critical issues and accelerates systems change.

To achieve this, we believe that all staff must be intentional in applying Equity, Inclusion, and Diversity to their practice. The ideal candidates for this position will be committed to racial equity.

Professional Experience:

- Minimum ten years of senior-level experience providing strategic and visionary financial leadership at a large complex organization that inspires new ways of doing business that bring about positive change internally and externally.
- Experience will have been gained in a substantial foundation, nonprofit, and/or the private sector, preferably a combination with knowledge/appreciation of the unique community foundation business model.
- Demonstrated experience maintaining effective relationships with investment managers, advisors, and investment committees providing members with appropriate information as well as managing complex investment-related activities.
- Proven ability to build, model, and interpret strategic plans and changes in how services are delivered into a long-term sustainable vision for the foundation.
- Exceptional knowledge of financial strategy and operations management at all levels, and extensive experience in the management and oversight of complex investments, budgets, audit, risk management, banking, tax, and reporting and compliance activities; preferably a good understanding of nonprofit accounting and tax laws.
- Knowledge of diversified investment vehicles and trends in the sector.
- Ability to organize and prioritize work using knowledge of current and emerging office technology and business methods.



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Personal Attributes:

- Commitment to racial equity.
- Knowledge of the foundation's core services and a passion for its mission.
- Appreciation for the big picture, embrace possibility, and contribute to a vision for the future.
- Outstanding business acumen, balancing financial and investment strategy with day-to-day fiscal excellence.
- Engaging verbal, written, and presentation skills and ability to communicate at all levels of the organization and with all external stakeholders.
- Change agent; able to embrace and effectively manage change.
- Collaborative and flexible management style, with a strong service mentality.
- Ability to build relationships with people of diverse backgrounds, perspectives, and cultures.
- Strong cross-functional leadership and team builder.
- Strong decision-making, strategic and analytical skills.
- Ability to always exercise good judgment.
- Strong sense of personal and professional integrity, commitment, and perseverance.

Preferred Qualifications:

- Bachelor's degree in accounting or finance, or equivalent experience
- CPA certification
- CFA and familiarity with investments

Compensation:

The starting salary for this position ranges from \$225,000 to \$275,000, depending upon experience. This is a full-time exempt position. The Denver Foundation offers a competitive benefits package including paid time off, retirement contribution, tuition assistance, and medical, life, and disability insurances.

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**If you or someone in your network is interested in exploring this opportunity,
please submit a cover letter and resume to:**

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