

Coastal Empire Montessori Community Organization Chief Financial Officer



In accordance with federal and state laws, the Chief Financial Officer (CFO) of CEMCO operates under the policy direction of the Board of Trustees, in collaboration with the Executive Director, Business Manager, school staff, and CEMCO stakeholders, to execute the fiscal aspects of the charter mandate and the supporting school strategies.

The CFO's work is accomplished by providing leadership to CEMCO and the Business Office regarding fiscal strategies and fundraising. To do so, the CFO is responsible for all accounts, contracts, budgets, and other matters related to CEMCO's fiscal health and must manage these financial tools to appropriately diagnose, plan, implement, achieve, monitor, measure and report progress on strategic goals.

The CFO has full authority and responsibility to annually specify, plan, implement, and measure effectiveness of all financial actions tied to the school's long-term strategy. The CFO is charged with executing all Board policies and strategic goals and is expected to actively participate not only in implementing and reporting, but also in diagnosing and adjusting the strategic direction based on sound analysis of fiscal data. In cooperation with the Board of Trustees and Executive Director, the CFO leads the development, implementation, and maintenance of school-wide initiatives to continually improve the fiscal health of the school by adopting goals and strategies to ensure long-term fiscal stability.

The CFO, with the support of the Board of Trustees and cooperation of the Executive Director and Business Manager, must develop, implement, and sustain entrepreneurial and fundraising activities to ensure the long-term fiscal stability and sustainability of the school.

Communications and buy-in are required to and from all levels within the school, the parent community, community at large, and state organizations, associations, and agencies. The CFO's duties must be conducted in compliance with the charter, policies, and procedures of the local school district as well as state and federal rules, regulations, and statutes.

The essential duties and responsibilities of the CFO include, but are not limited to, the following areas:

- (1) Generating resources,
- (2) Allocating resources,
- (3) Managing and reporting financial information,
- (4) Safeguarding resources, and
- (5) Other tasks as required.

Roles and responsibilities related to generating resources for CEMCO

The CFO's main role is to lead, support, and collaborate with the Board and the Executive Director to pursue and secure all financial resources to which the school is, or could be, entitled. These resources include, but are not limited to, Savannah-Chatham County Public School System funds, state and federal funds, profits from investment of surplus cash (guided by cash balance FDIC limits), fundraising, sponsorship, and grants. With regard to each source, the responsibilities are specified as follows:

1. *Savannah-Chatham County Public School System funds*
 - a) Build relationships with corresponding parties representing the school district and use knowledge and skills to maximize district-derived resources, including:
 - i) allotment of operating expenses,
 - ii) categorical aids such as transportation, textbook, computer software, library materials, health and welfare services, and
 - iii) funds attributable to special-population students.
 - b) Make timely requests to avoid cash flow problems.

- c) Collaborate with the CEMCO Executive Director to manage student enrollment and maintain a student record system in order to maximize district-derived funds.
- 2. *State and federal funds*
 - a) Identify state and federal funds for which CEMCO may apply, including, but not limited to:
 - i) Title I – Grants to Local Education Agencies,
 - ii) IIA – Improving Teacher Quality State Grants,
 - iii) IID – Education Technology State Grants,
 - iv) IV – Safe and Drug Free Schools and Communities State Grants,
 - v) V – State Grants for Innovative Programs, and
 - vi) any other state or federal grants or programs.
 - b) Ensure CEMCO’s financial readiness to apply for and secure all available state and federal aids, including but not limited to:
 - i) Title I – Grants to Local Education Agencies,
 - ii) IIA – Improving Teacher Quality State Grants,
 - iii) IID – Education Technology State Grants,
 - iv) IV – Safe and Drug Free Schools and Communities State Grants,
 - v) V – State Grants for Innovative Programs, and
 - vi) any other state or federal grants or programs.
 - c) Establish procedures for monitoring the application and receipt of state and federal grant or program funding, including but not limited to free and reduced-priced lunches.
- 3. *Investment and endowment funds*
 - a) Lead the development and implementation of educational opportunities for the Board and CEMCO executive team regarding excess cash investment in interest-bearing accounts and sound financial management practices.
 - b) Advise the CEMCO Board on establishing an endowment policy regarding the types of investment permitted and spending limits.
 - c) Present to the CEMCO Board debt procurement management analysis and alternate plans
 - d) Continually monitor the effect of long-term debt on CEMCO cash flow, with the goal of maintaining compliance and ensuring sound financial disclosure.
 - e) Present to the CEMCO Board plan for implementing and monitoring annual minimal-risk surplus cash investments based on the endowment policy.
 - f) Constantly screen the market and inform the Board and CEMCO executive of opportunities related to minimal-risk investments.
- 4. *Grants*
 - a) Prepare grant proposals with the aid of the CEMCO executive team.
 - b) Prepare budgeting and financial information to support funding and grant applications.
 - c) Manage grants or funds received by CEMCO to ensure compliance with record-keeping and monitoring requirements of the various provisions.

Roles and responsibilities related to allocating CEMCO resources

The CFO will lead, execute, support, and collaborate with the Board and CEMCO executive team to allocate the school financial resources in a productive and efficient manner by taking the following sequential steps, driven by the school’s planning, evaluation and financial cycle:

1. Collaborate with the Board to develop and clearly quantify CEMCO’s objectives and the programs and services needed to attain those objectives.
2. Prepare resource allocation scenarios based on school goals and objectives.
3. Allocate resources through the budgeting process to objectives, programs, and services.
4. In collaboration with the Executive Director, develop and present to the Board evaluations of the budget and objectives, programs, and services based on key performance indicators regarding efficiency of allocation and results.
5. Participate with and support the CEMCO executive team and Board in strategic planning activities.
6. Assess financial needs that account properly for changes in enrollment trends, funding regulations across the county, state, and federal funding, and other relevant factors.

7. Develop and present for approval the financial long-range plan in support of the strategic plan, linking the school's mission to specific objectives and their related indicators.
8. Create and manage the CEMCO multi-year and current-year budget by gathering, assembling, and formatting data and preparing analyses.
9. Actively track, monitor, and explain to the CEMCO executive team and Board the budget performance, allocation of predicted revenue flows over competing demands, and key performance indicators.
10. Utilize financial decision analysis tools and techniques, specifying the need or objective, identifying alternative ways to meet the objective, predicting the costs and effects of the alternatives, and, recommend the most desirable financial alternative.
11. Assist the Board in financial decision-making by regularly sharing the results of the financial decision analysis.
12. Maintain accurate data and systems for budget and key performance indicator tracking and reporting.

Roles and responsibilities related to accounting for, recording, managing, and reporting accounting and financial transactions and information

The CFO takes the lead supervisory role in (1) developing and overseeing the implementation of practices and procedures regarding accounting for, recording, managing, monitoring, and reporting funds allocation and financial information in accordance with CEMCO's educational philosophy and goals and (2) makes recommendations for policies regarding the above including, but not limited to, the following:

1. Directly supervise the Business Manager and any other individuals tasked with any accounting or financial duties for CEMCO.
2. Maintain CEMCO contractual obligations regarding engaging a certified public accountant (CPA) to conduct annual audits of CEMCO's financial statements.
3. Share audit results and implications with the Board and CEMCO executive team in a timely fashion.
4. Lead the implementation of audit recommendations.
5. Monitor key financial variables to assess CEMCO's financial condition and fiscal health.
6. Make use of financial ratios and other diagnostic tools to identify immediate or potential fiscal problems.
7. Report and solve fiscal issues as necessary.
8. Actively participate in the CEMCO Board Finance Committee to support the development of Board policies to safeguard CEMCO's assets and provide accurate financial reporting.

Roles and responsibilities related to protecting CEMCO resources

The CFO is responsible for protecting CEMCO resources by performing the following tasks, including, but not limited to:

1. Collaborate with the CEMCO Board and Board Finance Committee to develop and maintain a comprehensive written manual of fiscal policies and procedures designed to protect CEMCO resources from risk of loss, obsolescence, waste, and misappropriation.
2. Update as needed written fiscal policies and procedures regarding inventory, competitive bidding, and record keeping systems for payroll and procurement.
3. Lead the continued development, implementation, and tracking of comprehensive written internal control procedures regarding but not limited to: accounting and reporting, cash and credit card management, subsidiary ledgers, receipts, deposits and contributions, purchasing and expenditures, payroll procedures, social security and other distribution payments, and other similar matters.
4. Continue to put in practice internal control systems procedures to:
 - a. establish an adequate control and preventive control environment,
 - b. implement compensating controls,
 - c. reconcile financial records, and

- d. restrict access to data and inventories.
5. Identify, disclose and track Related Party Transactions.
6. Capture Related Party Transactions in financial statements and inform auditor as appropriate.
7. Support the Board in identifying and recording disclosure statements.
8. Identify and implement cost reduction strategies that improve efficiency of resource allocation and use.
9. Implement competitive bidding best practices that incorporate bid requirements, specifications, decision criteria, advertising, and awarding.
10. Collaborate with the CEMCO Administration and Board to identify competitive bidding needs and requirements for school purchases of goods and services that exceed \$5,000.
11. Maintain appropriate types and levels of insurance coverage to protect CEMCO resources and reduce/eliminate risks associated with school operations.

Practices related to CEMCO specific functional areas

The CFO's role with regard to managing payroll, compensation, and benefits includes, but is not limited to:

1. Make recommendations regarding administration of payroll and employee benefits;
2. Directly supervise any staff responsible for any tasks related to payroll, compensation, and benefits of personnel.

The CFO's role with regard to managing procurement and purchasing includes, but is not limited to:

1. In collaboration with the CEMCO executive team, manage a procurement and purchasing system that provides for appropriate expenditures to facilitate achievement of strategic goals.
2. Directly supervise the Business Manager in the operational tasks related to procurement and purchasing.

The CFO's role with regard to managing food services and transportation includes, but is not limited to:

1. Within the context of the District-established system, maximize resources by supervising the Business Manager in managing the various elements of the food service program as they pertain to the school.
2. Within the context of the District-established system, maximize resources by supervising the Business manager in managing the various elements of the transportation system and program as they pertain to the school.

The CFO's role with regard to managing campus and facilities includes, but is not limited to:

1. Work collaboratively with the executive team to protect the school's students, staff, and programs by participating as appropriate in the implementation of a comprehensive facility and campus maintenance and management plan.
2. Provide for the allocation of resources to ensure the development of safety and security plans, measures, devices, and procedures based on campus and building security and school operational needs.
3. Provide for the allocation of resources to ensure implementation of compliance-specific requirements, such as ADA and other similar mandates.
4. Periodically review leases and manage them to protect CEMCO resources, comply with lease terms, and effectively negotiate new lease terms when required.
5. Provide for the allocation of resources to ensure regular preventive maintenance and repairs for the campus and buildings
6. Assess and evaluate opportunities for cost savings and recommend implementation of implement cost-saving systems.

Other Requirements

- A minimum of a Bachelor's Degree in Accounting or Finance or equivalent; CPA or MBA preferred;
- A minimum of four years of experience in financial analysis including budget-to-actual analysis, with ability to understand trends and forecasts;
- Experience in managing financial processes, reading financial reports (and training others on how to do so) and presenting financial information;
- Demonstrated ability in applying the understanding of financial statements to corrective actions when necessary;
- Demonstrated ability to understand, evaluate and manage client contracts and quantify them financially;
- Demonstrated success in supervising and managing;
- Advanced knowledge of Microsoft Excel or equivalent and financial/accounting software;
- Preferred: experience with education/governmental accounting or a corporate accounting group;
- Preferred: understanding of GAGAS/non-profit accounting;
- Preferred: knowledge of payroll processing;
- Preferred: knowledge of financial auditing in order to coordinate annual audits;
- Preferred: knowledge of grants application process and financial management;
- Makes decisions in a collaborative manner; uses patience, tact, and courtesy;
- Addresses issues professionally and offers solutions;
- Is able to enforce and explain financial policies and procedures and to drive/guide expected behavior from others;
- Communicates effectively both orally and in writing; and
- Maintains employee confidence and protects school operations by keeping information confidential.

Work Schedule, Salary and Timeframe

- 20 hours per week, 0.5 position; weekly schedule to be determined by agreement with Executive Director;
- Salary commensurate with experience;
- 219-day calendar;
- Start date: July 10, 2017 (FY18).