



LOYOLA HIGH SCHOOL SEEKS NEXT CHIEF FINANCE OFFICER

HISTORY

As the oldest continuously run educational institution in Southern California, Loyola High School remains committed to providing a rigorous Jesuit Catholic College Preparatory education to a diverse group of young men who leave the school prepared for lives of leadership and service to their community. Founded in 1865, Loyola became a Jesuit institution in 1911, and the Jesuit philosophy of educating the whole person is the guiding principle of the school today.

Our student body of 1,250 young men represents an unusually strong diversity of ethnicity, socio-economic background and geography, and mirrors the diversity of the Los Angeles area. Loyola shares primarily in the educational mission of the Society of Jesus (Jesuit) order within the context of the Catholic Church, although we embrace and are enriched by students from other religious traditions as well. Loyola High School prepares young men to be adult persons of conscience and character, with a highly developed intellect that is molded through wisdom and action, all of which form them to become “men with and for others,” the school motto. This formation then propels them forward into the world to serve unselfishly so that the universal goals of goodness, truth, and justice may be shared by the whole human family.

Loyola is a community in every sense of the word – in our commitment to the formation of these young men we are privileged to serve the world in many ways: through our active alumni association that embodies the philosophy

of “Cubs for life,”; through our dedicated and extraordinarily talented faculty and staff; and our partnership with generous and visionary parents, donors, and friends.

LEADERSHIP

Leading Loyola for the last 18 years is President and alumnus Rev. Gregory M. Goethals, S.J., '73. Under his direction, Loyola has completed two major capital campaigns. The first capital campaign raised \$75 million and included the financing and construction of the William H. Hannon Science Hall and the Frank and Frances Adolf Classroom Building; the acquisition and closure of streets surrounding campus; the acquisition of strategic and contiguous properties around the campus to expand the Loyola footprint in our neighborhood for both present and future use (an ongoing process); and the intentional growth of the endowment for Loyola to its present size of over \$88 million. The second campaign has raised \$27 million toward its \$34 million goal to construct a new multipurpose facility known as Caruso Hall.

The growth of the endowment is a continual goal and priority for Fr. Goethals – as the price of a private Jesuit education continues to escalate, Loyola’s endowment growth will help to offset that escalation as Loyola seeks to offer an affordable educational experience.

OFFICE OF FINANCE AND ACCOUNTING

Loyola’s business office consists of experienced individuals passionate about Loyola and its rich traditions. The professionals who perform these business functions devote their time and energy to being the architects of the school’s business foundation and scaffolding. The team is committed to a collaborative, relationship-based culture, and they possess a deep love and appreciation for the institution.

Success for the new CFO will, in part, be defined by his/her ability to engage with the Loyola community. The CFO will contribute to Loyola with both foundational accounting and financial knowledge. With a commitment to the financial stability of the school, and in keeping with the mission and core values of the institution, the CFO will develop meaningful and strategic frameworks to support and enhance Loyola’s financial stronghold, enabling the school’s faculty and staff to access the resources they need.

Under the general direction of the President, the Chief Finance Officer will work closely with the Board of Directors, Finance, Audit, and Investment Committees on budgets, revenue streams, and overall financial performance. The CFO provides strategic leadership and operational supervision to the team of business office professionals as well as managing relationships with outside counsel, financial advisors, banks, and audit firms. The CFO must enjoy building and managing a team, be creative about solutions, have solid experience working in a diverse office environment, and possess an affinity for last-minute challenges.

CHIEF FINANCE OFFICER

Loyola’s Chief Finance Officer will possess the combined credentials, professional experience, and personal qualities necessary to successfully perform the job duties and responsibilities shown in this job description.

Summary of Position

The Chief Finance Officer (CFO) is a full-time year-round employee reporting to the President. The CFO participates as a member of the President’s Cabinet, including the Principal, Vice President for Advancement, Vice

President of Human Resources Vice President for Mission, Vice President of Technology, and the Senior Director of Facilities Management. Together, the group of senior executives are collectively responsible for the academic, fundraising, employment, physical plant, financial sustainability, and Technology operations of the school. As a member of Loyola's Board, the CFO is expected to attend Board meetings and committee meetings including Finance, Investment, Audit, and Physical Resources.

The CFO is accountable for the financial wellness of the school, by taking the lead on investment and foundational aspects but will have a solid and practical understanding of accounting functions, including compliance and regulations sufficient to partner and support the Controller, a direct report. Also reporting to the CFO are the Staff Accountant, Student and AP/AR Billing Supervisor, and Assistant Controller. The CFO will possess the accounting fundamentals sufficient to develop positive and cohesive working relationships with his/her direct reports as well as all employees, faculty, and staff.

Duties & Responsibilities include but are not limited to:

Daily Operations

- Supervise and provide daily guidance to the business office personnel on tasks, offering and even providing support at the functional level when called upon or as needed.
- Understand current accounting and finance protocols, procedures, practices, and policies; follow best practice internal controls procedures, and implement new procedures as required, as it relates to receipts management, especially where cash is involved.
- Support Controller in managing the school's budget ensuring the distribution of detailed monthly budget reports to budget managers as well as to the President and President's Cabinet.
- Support Business Office professionals in identifying areas of opportunity with systems and processes, and with personal and professional growth.
- Work closely with Controller to clarify and simplify chart of accounts and overall accounting systems, including streamlining, and making GL adjustments and corrections where necessary.
- Develop and maintain a long-range financial planning model that projects and supports long-range financial needs.
- Develop and project a plan relating to annual cash flow needs and invest surplus cash in ways that are supportive and advantageous to the school.
- Possess knowledge and thorough understanding of fundamental accounting principles and technology systems including the general ledger, billing, and collection systems sufficient to successfully supervise and mentor personnel in the business office.
- Ability to provide active support and guidance on all accounting practices, including daily involvement and support to business office personnel ensuring a smooth functioning of the various accounting functions including accounts payables/receivables, and payroll.
- Evaluate and adjust as indicated the systems in place for the purchasing consumable and fixed assets; maintain an inventory system.
- Report to the President and by extension, the Board, and committees, the status of the operating budget and financial aspects of the school including investments, and endowments, and ensure real-time allocation of all funds received to the proper investment accounts.
- Work closely with the President on all strategic financial and capital decisions.
- Manage financial aspects of the school's risk management needs and consult with the President's Cabinet peers as necessary including the Principal, VP of Human Resources, and Senior Director of Facilities Management to ensure adequate insurance coverage. This includes forming a solid partnership with the Director of Auxiliary Services as it relates to risk management.
- Ensure that the school retains its 501.3c tax exemption status by following regulations and compliance with all federal, state, and local laws, reporting status to the President along with any recommendations.

- Facilitate audit procedures involving finance and accounting, including review and analysis, and reporting to the President any recommendations or areas of concern.
- Support the institutions overall financial strategy and program planning initiatives by ensuring alignment with operational budget and cash flow.
- Foster and maintain strong working relationships with and serve as primary contact to audit firms, bankers, and investment advisors, sufficient to ensure regulatory compliance standards and other covenants.
- Lead a timely budget cycle in preparation for the budget-focused Board meeting, typically in February each year.
- Work with the President's Cabinet along with industry experts to assess risk insurance coverages and head renewal negotiations of property and casualty, earthquake, cybersecurity, international travel, and student accident insurance.
- Partner with the President's Cabinet in all areas of school operations, collaborating with other departments to develop meaningful policies and processes to promote long-term financial sustainability.
 - Partner with the Vice President of Advancement as requested as it relates to supporting financial initiatives involving institutional fundraising.
 - Partner with the Vice President of Human Resources as requested as it relates to financial initiatives in the areas of recruitment, compensation, benefits, and retirement programming.
 - Partner with the Vice President of Mission as requested as it relates to financial initiatives in support of the Mission and Catholic identity of the school.
 - Partner with the Senior Director of Facilities as necessary and in support of capital projects and projects that require significant planning and financial support.
 - Partner with the Senior Director of Facilities Management, architects, and builders on capital projects, obtaining competitive bids; making recommendations to the President on capital expenditures; assisting the Senior Director of Facilities Management as necessary with monitoring contractual work done on buildings and grounds.
 - Partner with the Vice President of Technology as requested as it relates to financial initiatives in the areas of advancing technology efforts for the school.
- Provide strong leadership and modeling in support of the school's Office for Mission.
- Partner with Jesuit Schools Network (JSN), National Association of Independent Schools (NAIS), and California Association of Independent Schools (CAIS) to ensure best financial practices, including accounting operational standards, investment, banking, and capital expenditures.
- Participate in membership organizations with peers from other independent schools including the California Independent School Business Officers Association (Cal-ISBOA) and National Business Officers Association (NBOA) and regularly seek out professional development opportunities.

Experience & Credentials

- A bachelor's degree in accounting, finance, or economics is required, a master's degree and CPA are highly desirable.
- A minimum of 5-7 years working in an accounting profession, ideally in public or non-profit accounting, followed by a minimum of 5 years' experience in non-profit finance/investments.
- Significant demonstrated work in leadership, managing large teams, and process improvement is also expected.
- Experience working in a foundation or not-for-profit organization, (preferably in an academic/school environment) with a budget exceeding \$30 million.
- Extensive experience with investment oversight, socially responsible investing, and significant work with endowments, restricted gifts, and donor-advised funds.

- Experience and demonstrated ability to partner with senior staff and department heads, resulting in the development and implementation of functional level and creative financial management strategies.
- Solid understanding of GAAP as it relates to foundation and nonprofit accounting practices and standards, including contracting, grant accounting, compliance, reporting, and managing diverse and complex revenue sources.
- Substantial experience working with independent audit firms, financial systems, and managing finance (accounting, budgeting, control, and reporting)
- Possess a demonstrated track record of maintaining strong and productive relationships and working with Boards and advisory committees.
- In-depth experience supervising a seasoned staff of diverse professionals across business operations platforms and working collaboratively in a team-centered environment.
- Experience partnering with operations professionals regarding considerations relating to effective implementation and usage of new systems, and software platforms; skill in implementing technology into business is of particular importance.
- Ability to provide strategic financial advice to school leadership, and as a presenter to Boards and Committees to determine current and future planning and projections.
- Excellent technological skills including knowledge and use of Blackbaud products including Financial and Raiser's Edge, general ledger, windows-based and web-hosted computer platforms including G-Suite and MS Suite (Word, and Excel), and Paycom HRIS.

Personal Qualities

- Have a sincere interest in and passion for the mission of the Jesuits and the school; a deep appreciation for the history, achievements, and aspirations of Loyola and the ability to effectively articulate the President's vision and the mission of the school to a diverse audience.
- Embrace a work ethic that demonstrates a commitment to Loyola's core values which include belief in and intentional effort toward imbuing: Faith - Jesuit/Ignatian Spirituality - Formation of the Whole Person - World Affirming Perspective - Diversity - Scholarship – Service and Leadership.
- Possess a healthy respect for tradition, embrace patience with others and oneself while learning new concepts, and recognize others' gifts and talents.
- Possess the highest level of personal integrity, professional ethics, and trust; and exhibit the credibility, maturity, and sophistication to effectively engage and partner with key internal and external stakeholders; the political savvy and flexibility to navigate a complex academic community and possess the innate desire and ability to build bridges and strong collaborative relationships; be a strong and proactive leader who possesses exceptional judgment, and a sense of urgency.
- Have exemplary interpersonal and listening skills; impeccable attention to detail; superb follow-through; charisma and work ethic coupled with a sense of humor.
- Energy and interest to become an admired and respected colleague, manager, and leader.
- Proven ability to be successful at setting strategic direction toward achieving ambitious financial and leadership goals.
- Strong yet balanced analytic and abstract reasoning, problem-solving, and organizational skills.
- Be an inherent strategic thinker, well-organized both personally and professionally, with an ability to give focus to personal and team energies on strategic priorities.

Physical, Mental and Environmental Demands

This opportunity involves sometimes long hours, a personal commitment to Loyola's mission, and professional dedication to the inner workings of the schools' financial and business services segments. Consistent interaction with people in every facet of the job should be anticipated. Managing the complexities of a diverse team of professionals as well as the competing financial interests of the school will be both challenging and rewarding.

THE PROCESS

Inquiries, nominations, and applications, including a cover letter, resume, portfolio of significant financial and operational accomplishments, as well as a list of professional references, should be sent electronically to Ms. Kerry Katz, Loyola's Vice President of Human Resources, at kkatz@loyolahs.edu. Applicants to the position will be asked to complete the electronic application posted on the employment page of Loyola's website found [here](#).

Loyola High School of Los Angeles is a Jesuit Catholic institution and celebrates its long-standing educational traditions founded on social justice and ethical values. As such Loyola welcomes applicants from all faiths and traditions so long as they can contribute to its mission. Loyola offers a competitive salary commensurate with experience and an excellent benefits package including medical/dental/vision/life/LTD, a 403b retirement plan; vacation/sick/personal days, and paid holidays. Loyola is committed to the principles of diversity and inclusion and encourages all qualified persons to apply. As an Equal Opportunity Employer, we do not discriminate against minorities, females, protected veterans, individuals with disabilities, or based on sexual orientation or gender identity.

Salary Range: \$175k - \$225k