



LEGACY
FOUNDATION

Employment Opportunity:

Vice President of Finance



About the Organization:

The Ottumwa Regional Legacy Foundation is committed to the well-being of our community. We are a private foundation that was created in April, 2010, following the sale of the assets of the Ottumwa Regional Health Center to a for-profit company. To ensure that the net proceeds from this transaction would benefit those living in the community previously served by the health center's facility; a nonprofit charitable foundation was formed. Current assets for the Foundation total over \$70 million.

Our areas of strategic focus include the following objectives:

Jobs: We will support initiatives that attract, retain and create good paying jobs.

Education: We will support education opportunities that equip citizens to lead productive and meaningful lives.

Housing: We will support strategies that increase quality housing that is appealing for professionals and middle income workers.

Revitalization: We will support efforts to revitalize downtown Ottumwa and the surrounding area.

Here at the Foundation, we recognize and embrace the critical role that we can play in the community as a catalyst for positive change. We are doing this by:

- Initiating and advancing promising ideas,
- Making grants,
- Convening,
- Promoting collaboration,
- Providing sound information, and
- Celebrating Success.

The Foundation is housed in a beautifully restored building in downtown Ottumwa – right in the heart of revitalization efforts it has helped to lead. Its strategic direction is set by a dedicated and engaged board of directors whose members are prepared, passionate and rarely miss a meeting. The Foundation staff is comprised of dynamic, talented and committed individuals who value the unique team culture and the opportunity to improve their community.



Job Description:

Location:

Ottumwa, IA

Position Reports to:

Chief Executive Officer

Scope of Position:

Under the direction of the CEO, and in collaboration with the leadership team, this executive level position has primary responsibility for all of the financial aspects of the Foundation and its affiliates. The V.P. of Finance maintains records of the Foundation's financial activity, prepares monthly financial statements, generates the annual budget, reconciles all Foundation cash and investment accounts, serves as the primary contact for the Foundation's investment advisors, manages all aspects of accounts receivable, accounts payable and payroll, prepares all materials for the annual external audit and preparation of the Foundations Form 990PF. The V.P. of Finance provides staff support to the Foundation's Board of Directors, Finance Committee, Investment Committee, Executive Committee and assists the Board in making financial decisions.

The steward of this position must also take on the responsibility of collaborative leadership in the daily operation and long-term strategic planning of the Foundation and must maintain high standards of ethics and confidentiality.

Essential Job Functions: The following functions have been determined by the Foundation to be essential to the successful performance of this position:

1. ***Preparation of monthly financial statements.*** Responsible for the preparation, review and reporting of financial statements, and accompanying analyses, for management and Board, in accordance with accounting, audit and tax standards.
2. ***Operating Budget.*** Develop annual operating and capital budgets, manage the financial process organization-wide, and provide ongoing fiscal and budgetary management.
3. ***Investments.*** Oversee the investment of foundation assets in accordance with the policies adopted by the Board of Directors; coordinate investment activities with the investment advisor(s), investment managers and custodian, including quarterly meetings with the ORLF Investment Committee.
4. ***Audit and Form 990PF.*** Directs compliance with IRS regulations. Oversees preparation of annual tax information returns including the audit and IRS Form 990PF.
5. ***Human Resources and Employee Benefits.*** Maintain all employee earnings records, process payroll, administer all employee benefit plans, ensure the Foundation complies with all relevant employment law.
6. ***Information & Financial Technology.*** Oversees the information systems function, including hardware/software purchases and administration of the Foundation's computer systems, network and phone system.

7. ***Policies & Procedures.*** Develop and implement all accounting-related policies and procedures and internal controls.
8. ***Asset Management.*** Oversee the facility and asset management for the organization. Ensure that spaces and assets are functioning and maintained in good working order. Direct the capital facility projects and improvements for the organization. Responsible for the policies and procedures designed to safeguard the assets of the Foundation.
9. ***Other duties as assigned.*** Supports the board and staff in carrying out any other appropriate duties to further the work of the Foundation.

Job Qualifications and Requirements: The following are the qualifications and minimum requirements necessary for a person to perform this job.

1. Ability to perform the essential functions of the position, requiring advanced organizational and management skills, strategic thinking, capacity to see the larger picture and the detailed steps needed to achieve it.
2. A minimum of a Bachelor's degree in accounting. CPA designation preferred.
3. Five to ten years of accounting and auditing experience, preferably a combination of both public and not for profit accounting. Significant experience in preparing financial statements and annual operating budgets is helpful.
4. Familiarity with the fundamentals and principles of institutional investing.
5. Knowledge of tax regulations related to 501(c)(3) public and private foundations.
6. Understanding and adherence to high standards of ethics and confidentiality.
7. Excellent verbal and written communication skills. Ability to write clearly with proper grammar, spelling, and punctuation.
8. Ability to work effectively as part of a team and work independently with little supervision.
9. Excellent conceptual and analytical skills; ability to research and analyze data/information.
10. Proficient across a range of mediums: email, scripts, live presentations, internet, etc., with a working knowledge of general office equipment and Microsoft Office products.
11. Ability to occasionally travel and attend off premise events, such as community events and meetings. Possession of a valid driver's license and reliable personal vehicle.
12. Experience working with external auditors, internal controls and compliance related issues.
13. Possess a broad understanding of best practices in financial management, operations, technology and organizational development.

Working Conditions: Normal office environment.



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