Chief Operating Officer / Chief Financial Officer

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The University of Minnesota Foundation

Founded in 1851, the University of Minnesota is a prestigious public land-grant research university, offering extensive academic programs across a wide variety of colleges and five (5) distinct campuses (Twin Cities, Rochester, Duluth, Morris and Crookston). Key aspects include its status as a major research institution ($1B+ in annual spending), 150+ majors, 50K+ students, 25K+ faculty and staff, 600K alumni and one of only five universities in the nation with an engineering school, medical school, law school, veterinary medicine school and agricultural school all on one campus.

The University of Minnesota Foundation (UMF) is an independent nonprofit organization with the sole mission of advancing the mission and priorities of the University of Minnesota through philanthropy. UMF serves as the primary fundraising entity, connecting donors' passions with opportunities that create lasting impact across the institution. Established in 1962, the Foundation partners closely with the University to inspire, secure and steward private support and provide long-term financial support for scholarships, faculty positions, research initiatives and programmatic excellence. UMF Investment Advisors (UMFIA) is a subsidiary of UMF with assets under active management of $5.2B ($4.7B endowment and a $500MM liquid donor fund pool). Through disciplined investment management and strong governance, UMFIA ensures philanthropic resources are preserved and grown to benefit both current and future generations of students and faculty. UMF Real Estate Advisors (UMFREA) is a subsidiary of UMF that supports building greatness at the University through real estate. UMFREA's primary functions include investment in communities, property management, and real estate development.

UMF's new President & CEO, John Morris, has challenged the organization to become the most exceptional foundation for its donors, the University and its team. Guided by The UMF Way, the organization advances a culture built on Production, Collaboration, Innovation and Purpose (P.C.I.P.). This shared framework ensures that UMF delivers a gratifying and high-impact donor experience, serves as the University's most strategic philanthropic partner and provides employees with a pinnacle career environment grounded in growth, clarity and mission alignment.

UMF's culture emphasizes a mission-driven, data-informed approach to philanthropy, deep partnership across the University of Minnesota and a commitment to continuous improvement and organizational agility. The Foundation encourages ambitious goals, calculated risk-taking and disciplined execution, supported by strong systems, training and shared expectations. Collaboration is rooted in trust, service orientation and the belief that together, they can go further.

At its core, UMF is fueled by a strong sense of purpose – the belief that philanthropy changes lives and strengthens society. Team members are encouraged to bring passion, authenticity and curiosity to their work, knowing that meaningful impact emerges through relationships and shared commitment to the University's mission.

Vision: A future transformed by philanthropy, one dream and one gift at a time

Mission: To connect passion with possibility, inspire generosity and support greatness at the University of Minnesota

Values:

- We share a belief in our mission, value our colleagues and express joy in our work
- We commit to equity, diversity and inclusivity in our work and in our actions
- We build trust through open and respectful communication
- We lead with bold initiatives that deliver powerful results
- We act with integrity and place the University, our colleagues and donors at the heart of what we do

With the planned retirement of the Chief Financial Officer, the position has been rescoped and retitled to Chief Operating Officer/Chief Financial Officer (COO/CFO) and expanded to include leadership of not only finance, accounting and legal affairs, but also the Information Technology and Real Estate functions of the organization.

Chief Operating Officer / Chief Financial Officer

Reporting to the President and CEO, the COO/CFO is responsible for ensuring strategic, financial and operational excellence and stewarding the long-term sustainability and mission alignment of UMF. This leader will be a close partner to the CEO, work closely with the rest of the executive leadership team (ELT) to support activities of UMF and operate as a liaison between all functional areas of the Foundation as well as the wider University.

Reports to
President & CEO, John Morris

Direct reports

- Controller (+ 10)

- AVP, Finance & Fund Administration (+ 8)
- Director of Legal Affairs (+ 1)
- VP, Information Technology (+ 35)
- MD, UMF Real Estate Advisors (+ 10)
- Total Team = +/- 70

Other key relationships

- CHRO (open)
- EVP, Development
- VP, Marketing & Communications
- President & CIO, UMF Investment Advisors
- AVP, Executive Operations
- AVP, Leadership Philanthropy
- UMF Board of Trustees

Position location
Minneapolis, Minnesota [hybrid work environment; ELT in office 3-4 times/week]

Compensation
Base pay range for this role is $425K to $510K and is based on factors including an individual's knowledge, skills and experience, with consideration given to internal equity. The role is eligible for incentives and benefits.

KEY RESPONSIBILITIES

- Enterprise Strategy Partnership & Leadership
    - Partner with the CEO, ELT and Board to develop a financial and operational strategy that integrates finance, IT and real estate functions to support UMF's growth.
    - Build and maintain strong, trust-based relationships with University executive counterparts to coordinate planning, surface shared opportunities and strengthen mutual collaboration.
    - Provide strategic financial analysis and thoughtful counsel and recommendations to the CEO, ELT and Board.
    - Translate strategic plans into actionable operational outcomes with scalable procedures aligned to growth objectives.
    - Lead initiatives that foster growth, effectiveness and efficiency, while maintaining excellence.
    - Advise the CEO, ELT and Board on financial status, enterprise risks, governance, resource allocation and opportunities with clear, data-driven insights.
    - Provide organizational leadership as member of the senior leadership team, including raising and resolving cross-organizational issues.
    - Actively engage with Foundation staff to learn, reflect and act together so that the Foundation's shared goals for community impact can be met.
    - Actively demonstrate core organizational values in performing all duties.
    - Select, monitor and build strong relationships with external partners including bankers, audit firm, lawyers, etc.
- Finance, Accounting & Audit
    - Ensure financial integrity through robust controls, effective systems, timely reporting and compliance with regulatory and audit standards that apply to a sophisticated portfolio containing a diverse mix of assets.
    - Oversee budgeting, forecasting and long-term financial planning aligned with UMF's strategic objectives.
- Risk Management & Compliance
    - Establish and maintain an enterprise risk management framework and business continuity planning that anticipates and mitigates operational, financial and reputational risks.
    - Ensure compliance with all applicable laws, regulations and internal policies across UMF and subsidiaries.
    - Ensure accurate and timely preparation of all required tax filings including 990s.
    - Prepare and oversee financial and administrative policies, design internal controls and approval processes and ensure they are well documented, communicated and implemented.

- Investments
    - Serve as a key partner to UMFIA, the Board of Trustees and UMF leadership ensuring transparent communication, coordinated planning and clarity around investment strategy, performance, risk and policy.
    - Support governance and oversight of the invested assets and work closely with the UMFIA CIO to integrate investment insights and UMF's financial position.
    - Serve as ex-officio member of UMFIA Board of Directors, and, alongside the UMF CEO and UMF Trustees on the UMFIA Board, support the UMF Finance Committee's and UMF Trustees' ongoing assessment of UMFIA.
- Information Technology
    - Provide high level leadership for a team of highly experienced and capable IT leaders.
    - Regularly lead the review and analysis of UMF's proprietary IT stack and roadmap for future enhancements or migration.
    - Embed security, compliance and data integrity standards across all technology platforms.
    - Leverage automation and emerging technologies (including AI) to improve efficiency and elevate human work.
- Real Estate
    - Provide strategic oversight of UMF Real Estate Advisors, ensuring alignment with UMF's mission and financial objectives.
    - Optimize real estate portfolio (The MIXX, Eastcliff and specific residence halls) and facilities operations for efficiency, risk management and long-term value.
    - Integrate real estate governance and reporting into UMF's enterprise framework.
- Team Leadership
    - Provide leadership, direction and management of operations, accounting, information technology and real estate leaders and teams, including selection, mentoring, coaching, performance management and compensation administration.
    - Promote a culture of high performance and continuous improvement that values learning and a commitment to excellence.
    - Establish and monitor staff performance, goal, development, accountability monitoring, objective and priority setting.
    - Ensure workload is allocated properly and adequate cross-training is implemented and maintained for all critical functions.

- Board of Trustees, Committees & Governance
    - Partner with the Board of Trustees and serve as primary liaison and staff to the Finance, Audit and Real Estate Committees, providing transparent updates, decision-ready materials and strategic insights and recommendations.
    - Advise the CEO and Executive Leadership Team on operational implications of strategic decisions, ensuring alignment between business priorities and infrastructure capabilities.
    - Ensure quarterly meeting agendas and materials adequately update the board and committees on the financial status of the organization.
    - Assist in orienting new members to the Finance and Audit committee.

SUMMARY

The ideal candidate is a purpose-driven, optimistic and engaging presence that inspires confidence among a wide variety of stakeholders. They are a seasoned, forward-thinking leader who brings strategic insight, operational rigor, financial sophistication and people-centered leadership. The individual thrives in complex, mission-driven environments and is energized by the opportunity to build systems, strengthen culture and steward resources in serve of a large public institution. They are an integrative thinker who sees across functions, connects strategy to execution and ensures all functions work together to advance UMF's ambition to be the most exceptional foundation.

LEADERSHIP COMPETENCIES

The COO/CFO at UMF is expected to demonstrate the following leadership competencies:

- Strategic Acumen: Understands the market, identifies trends and drives the organization to create comprehensive, competitive and breakthrough strategies. Galvanizes others to embrace vision and strategy, helps them see their role in the organization's success, prioritizes strategically, leading the organization to pursue and capitalize on the most impactful opportunities.
- Activates Change: Helps the team understand why change is critical. Actively breaks down cultural and operational barriers while communicating and reinforcing the objective. Quickly determines how to move things forward in the face of resistance or unforeseen obstacles. Ensures that the organization establishes metrics, measures progress and celebrates success.
- Drives Results: Proactively anticipates future needs and creates mechanisms for overcoming hurdles, setting high standards for the organization, developing metrics and holding others accountable. Ensures organizational strategies are translated into measurable objectives and actionable plans.

- Champions Entrepreneurial Spirit & Innovation: Champions the future vision, effectively plans for growth, constructively challenges the prevailing wisdom or accepted ways of doing things. Pushes the organization to identify new approaches and uncover unconventional ideas that drive value using data and insights. Skilled at evaluating risks and making decisions without full information. Helps the organization course correct when necessary and learn. Encourages diverse thinking to promote and nurture innovation.
- Fosters Relationships & Collaboration: Intentionally invests in building productive relationships across a broad spectrum of stakeholders. Creates an environment that supports collaboration by facilitating communication and coordination across all parts of the organization. Humble and self-aware, builds trust, encourages healthy discourse and ensures that diverse viewpoints are explored. Builds an intentional and cohesive culture that aligns functional agendas and unites the team.
- Builds Talent: Attracts and develops high-performing teams and coaches other leaders to develop their own leadership capabilities and careers in line with organizational objectives. Ensures all leaders and team members challenge and support each other while respecting others' unique roles and contributions.

SKILLS, EXPERIENCES, QUALIFICATIONS

In addition to demonstration of the Leadership Competencies above, key skills and experiences desired include:

- Proven track record as a mission-driven leader who uses the organization's purpose as a compass for strategy, culture, and complex decision-making
- Extensive senior leadership experience, including at least 15 years of progressively responsible roles in finance and operations within complex, multi-stakeholder organizations and experience leading multiple functional domains simultaneously
- Financial and operational expertise, including mastery of financial management, accounting, audit, compliance, treasury and enterprise risk governance, with a track record of ensuring financial integrity and operational excellence
- Demonstrated success designing, implementing and optimizing enterprise operating models, systems and processes that scale with organizational growth
- Proven ability to lead and develop high-performing teams, including oversight of functions where they may not be the subject matter expert, such as IT, real estate or legal
- Change management and continuous improvement leadership experience
- Exceptional communication and relationship-building skills, with the ability to build trust, influence without authority and communicate complex information clearly to boards, executives, staff and external partners
- Experience partnering with boards and committees, preparing decision-ready materials and supporting governance processes with transparency and rigor

- Demonstrated commitment to equity, inclusion and cultural competence, with the ability to embed equity into systems, decision-making and team culture
- Strong strategic and analytical thinking skills, with comfort navigating ambiguity, evaluating incomplete information and making sound decisions grounded in data, insight and organizational priorities

PREFERRED EXPERIENCE

- Familiarity with higher education, philanthropy or the nonprofit sector, with an understanding of the unique dynamics of complex, mission-driven organizations
- Experience with real estate strategy, asset management or facilities operations
- Experience leading IT teams or overseeing enterprise technology strategy, cybersecurity, etc.

UMF has engaged Doran Leadership Partners to lead this search. To indicate your interest, send your resume and cover letter to heidi.westlind@doranleadership.com and/or kelly.dettmann@doranleadership.com. Applications will be accepted for the duration of the search, but review of candidates will begin right away. If your interest in this role is high, we recommend an early application for immediate attention.

Review of applications will begin immediately.

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