

## Position and Candidate Specification



The Hotchkiss School

## Chief Financial Officer

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The Hotchkiss School is an independent boarding school located in Lakeville, Connecticut. Founded in 1891, the school provides an education of academic distinction to 600 students in grades 9 through 12, with a small number of postgraduates. Students at Hotchkiss come from across the United States and around the world. The aim of The Hotchkiss School, since its foundation, has been to provide a dynamic environment for teaching and learning, as well as exceptional preparation for future study and fulfilling adult lives. The School's residential community—the network of relationships created by the School's people, place, and opportunities—is its most effective means of providing a transformative educational experience, where students may grow and gain greater understanding of themselves and their responsibilities to others. The Hotchkiss School believes that a healthy and inclusive learning community nourishes students physically, emotionally, and intellectually; fosters joy in learning and living with others; and ensures that all feel safe, seen, and supported.

The Hotchkiss School sits on 827 acres of woods, fields, and farmland in the scenic Berkshire-Taconic region. The School's state-of-the-art facilities, combined with these surroundings, make Hotchkiss an extraordinary place to work, live and learn.

Hotchkiss's financial condition is strong and positions the School to continue to provide an exceptionally high quality residential secondary school experience. Standard & Poor's rates Hotchkiss AAA and Moody's Investor Service rates Hotchkiss a strong "Aa1." The endowment value is just over \$490 million as of August 2018. The School exercises prudent financial discipline in respect of its \$50 million annual operating budget, including a rigorous planning process and a stipulated endowment draw policy. Hotchkiss is nearing the completion of a strategic plan and is in the early stages of planning for a large size, multi-year capital campaign of a still-undetermined amount. This initiative will consist of both significant facilities-based and endowment-focused projects in support of access and programs.

## **HEAD OF SCHOOL CRAIG W. BRADLEY**

Craig has been Head of The Hotchkiss School since July 2016, joining after a career that has been characterized by a commitment to creating inclusive residential learning communities of academic distinction. Prior to his arrival at Hotchkiss, Craig was Senior Manager, Strategy and Planning for the Aga Khan Academies, a startup network of boarding schools providing an IB curriculum to students in the developing world, where he led the design and implementation of the overall educational program. He was also the Dean of Students at Kenyon College and Bowdoin College. He graduated from Dartmouth College, majoring in English, and received a Master's in English Literature from The University of Edinburgh.

Hotchkiss seeks a Chief Financial Officer (CFO) who will be a strategic and operational leader providing counsel to the Head of School and the Board of Trustees. The CFO will ensure the efficient and effective stewardship of the School's physical and financial resources, operation of support services, oversight of risk management for the School, and project management for the campus master planning and future multi-building capital project initiatives. The CFO reports to the Head of School and serves as a member of the senior administrative leadership team.

The CFO will ensure the continual excellence of the School's financial and business operations. He/she will also serve as a resource to the administrative leadership team and other groups on campus. In these roles, the CFO enables the School to deliver on its educational mission and ambitions. As Hotchkiss embarks on its first capital campaign in more than a quarter century, the CFO will play a critical role in its development and execution of the strategy, potentially including an active role with donors on the master plan and capital front.

With eight direct reports and oversight of approximately one hundred five (105) staff members, the CFO provides leadership and direction for the Finance, IT, Facilities, Safety, Child Care, and Security teams as well as ancillary and support services. He/she will serve as the primary School liaison for the Board of Trustees' committees of Finance; Audit & Risk; Investment, and Buildings, Grounds and Environment.

## KEY RELATIONSHIPS

<b>Reports to</b>	Craig W. Bradley, Head of School
<b>Direct reports</b>	Controller Director of Facilities Director of Information Technology Services Director of Safety and Security Senior Financial Analyst Director of Children's Center Dean of Summer Programs Assistant to the CFO
<b>Other key relationships</b>	Other members of the senior leadership team Other critical constituencies include the Board, Faculty, Staff, Parents, Students and Alumni

## KEY RESPONSIBILITIES

- Consult and advise the Head of School and Board of Trustees on financial, risk and operational strategy for the School.
- Be responsible for the short- and long-term financial health of Hotchkiss; ensure adequate controls; lead the strategic financial planning for the School's multi-year plan, annual operating budgets, capital budgets and forecasting.
- Oversee and support the full range of financial and accounting functions including financial planning, reporting and analysis, accounting services, budget planning, cash control, treasury management, accounts payable and receivable, payroll, strategic sourcing, procurement, contracts, cashier and tax.
- Oversee the management of the physical plant, including new construction and major renovation projects.
- Develop, communicate and lead the financial strategy across Hotchkiss, cultivating and fostering an on-going collaborative environment with the senior administrative leadership team and faculty.
- Collaborate with the School's Investment Committee on issues relating to the management of the School's endowment, debt and bond issues.
- Ensure enterprise risk management protocols are proactively assessed and updated schoolwide.
- Serve as the School's liaison and primary contact with outside legal counsel and local town officials.
- Represent the School to financial partners, outsourced service providers, financial institutions, auditors, insurance brokers and other relevant providers.
- Provide the professional leadership necessary to maintain strong finance, facilities, IT, security and child care teams; support and develop employees, including performance management and coaching.

## IDEAL EXPERIENCE

### Senior finance experience

10-15 years total experience in financial leadership roles with strong analytical skills and a deep knowledge of accounting and finance, legal and risk management, payroll and facilities.

### Leadership/management experience

Experience leading and managing a team including hiring, performance management, training and professional development. Prior experience overseeing construction projects is preferred.

### Strategic Planning

A strong business orientation; including setting short- and long-term priorities and charting an informed, sustainable and ambitious future, matched with the ability to effectively communicate to the Head of School and other school leaders the short- and long-term financial implications of decisions.

### Mission orientation

Experience working in, or exposure to, a school setting and/or non-profit organization is desirable but not required.

### Technical and analytical acumen

Strong technological capability, including expertise with enterprise-wide financial systems.

### Academic Credentials

Strong academic credentials, including an MBA or related graduate degree required.

## CRITICAL LEADERSHIP CAPABILITIES

### Strategic Financial Management

- Adopts a long-term perspective about the School's finances while also cognizant of short-term needs; brings a sophisticated understanding of the financial levers and risks.
- Provides accurate, comprehensive and transparent financial information to the senior administrative team and board members to inform priority setting and helps guide multi-year decision-making and long-term implications of capital investments.
- Seeks innovative approaches to support the School's strategic objectives.

### Operational Leadership

- Provides discipline and focus on efficiency, effectiveness, and continuous improvement of operational processes.

- Supports major capital, technology and deferred maintenance projects on campus, planning the scope and financing necessary for them and serving as project manager for facilities projects.
- Manages and builds good rapport with a staff that is highly valued within the organization.

### **Collaborative Partner**

- Demonstrates a consultative demeanor to build rapport and establish credibility with all constituents.
- Possesses a deftness of style that solicits input, listens well and incorporates feedback, yet can make decisions.
- Provides counsel and maintains close relationships within the institution and community.
- Engages faculty and staff in discussion around the financial objectives and challenges of the School, conveying a strong appreciation of the School's mission and the need to make informed decisions around competing priorities.
- Enjoys working with diverse teams and takes initiative to build and deepen partnerships with a broad range of constituents at the School.
- Appropriately delegates projects to his/her team members and with a clear set of agreed-upon objectives.

### **THE SEARCH PROCESS**

Hotchkiss is committed to recruiting, retaining and supporting an exceptional faculty and staff who reflect the diversity of the student body and are deeply committed to the entire student experience.

If you wish to submit your own application materials or to nominate someone to serve as the Chief Financial Officer of Hotchkiss, please send an email with supporting materials to [HotchkissCFO@SpencerStuart.com](mailto:HotchkissCFO@SpencerStuart.com). Any information sent via this email address will be held in confidence and will be considered with interest and care.