

POSITION PROFILE



DORAN
LEADERSHIP
PARTNERS



Northwest Area
Foundation

Search for Director of Finance & Accounting

Northwest Area Foundation: Introduction

Headquartered in St. Paul, Minnesota, the Northwest Area Foundation (NWAf or the Foundation) was established in 1934. The Foundation stands alongside changemakers in its region of eight states and 76 Native nations and funds work that leads to racial, social, and economic justice. The eight states include Minnesota, Iowa, North Dakota, South Dakota, Montana, Idaho, Washington, and Oregon. The Foundation's driving vision is that the people of its priority communities—including Native Americans, communities of color, immigrants, refugees, and people in rural areas—thrive on their own terms.

The organizations the Foundation supports work with their communities to change unjust systems to serve, support, and heal people and communities. Their work ensures their communities have tools and resources everyone needs to thrive including good jobs, homes, schools, and more. Their work also advances self-determination by building the power of people and communities to liberate themselves from policies, practices, and beliefs designed to disadvantage them.

The Foundation is committed to becoming a better partner by deepening its understanding of the values and lived experience of the changemakers it learns from and works with. The Foundation is dedicated to the practice of justice, equity, diversity, and inclusion (JEDI), and deeply understanding and respecting the values of its grantees and partners, to avoid perpetuating injustices it seeks to change.

The Foundation operates with a staff of 22, stewards an endowment that has grown to over \$500 million—with an operating and philanthropic budget of approximately \$23 million—and pays out between \$15 million to \$20 million in grants annually, including a commitment to place 40% of its grant dollars with Native-led groups.

The Finance team ensures controls and services are in place, so the Foundation's assets are stewarded well, supports effective operations, and enables the Foundation to deliver on its mission. The Finance team provides high-value finance activities including budgeting, accounting, investments, grants, benefits administration, risk/insurance, payroll and benefits, organization-wide policies, and treasury. This allows the Foundation to be a workplace where employees have the support, structure, and resources they need to do their best work to support the Foundation's mission.

The NWAf Endowment Aligns with the NWAf Mission

NWAf's endowment is invested in a variety of assets, and NWAf uses the returns on those investments to make grants to nonprofits. NWAf also makes "impact investments" to create positive social impact that advances the mission, along with financial returns.

Program-Related Investments (PRIs): PRIs are impact investments that prioritize social impact without expecting market-rate financial returns.

Mission-Related Investments (MRIs): MRIs generate market-rate returns while supporting the aims of NWAf's grantmaking.

DEI and Investment Portfolio: NWAf is focusing on increasing the diversity, equity, and inclusion of the investment firms that manage the endowment assets.

Environmental, Social, and Governance (ESG): NWAf is taking steps to become more "ESG-aware"—understanding the ways the endowment investments impact people and the planet, particularly among its priority communities.

For more information about the Foundation, please see nwaf.org.


POSITION SUMMARY

Director of Finance & Accounting

The Director of Finance & Accounting (DFA) will advance the mission and goals of NWAFF by chiefly coordinating, developing, discussing, and making decisions around NWAFF's internal controls, budgetary/forecasting processes, the investment portfolio, and risk management. This position also manages the development and maintenance of the employee benefit plans to align with NWAFF's overall compensation and benefits philosophy. This leader will demonstrate a growth mindset, intellectual curiosity, and an enthusiasm for creative problem solving.

The DFA is expected to actively demonstrate core organizational JEDI values and excellent judgment in performing all duties and contribute to and support cross-foundation work and learning that advances the NWAFF's overall strategic goals. This would include activities like NWAFF priorities, community engagement, learning sessions, internal projects, ad hoc work groups, events, and committees.

Northwest Area Foundation, <i>Director of Finance & Accounting</i>	
Reports to	Ramya Rauf, Vice President of Finance and Administration/Chief Financial Officer (CFO)
Key Relationships	Finance & Administration team Programs & Grants team Senior and executive leadership All NWAFF staff External Partners (Investment Consultant, Legal Counsel, Banks, Auditor, Tax Preparer and Insurance Providers)
Position Location	The primary office is located in St. Paul, MN. Staff work in a hybrid environment, with a mix of virtual and in-person work to strike a good balance between connection and flexibility. Twin Cities-based staff work on-site every Wednesday and Thursday. Everybody is welcome to work in the office more frequently if desired.
Starting Salary	\$160,000 - \$180,000 anticipated starting salary range, full-time exempt
Travel/Work Environment	This role may require schedule flexibility and some travel for industry events.



POSITION SUMMARY

Key Responsibilities

Financial Reporting & Analysis

- Review periodic financial statements and supporting documentation. Ensure preparation of accurate and timely financial statements and reports for management and board.
- Monitor financial performance against budget and payout requirements.
- Monitor financial performance and report on trends and variances. Prepare any financial analysis as needed.

Audit & Taxes

- Manage the annual audit process with external auditors. Work with the CFO to set and manage audit timelines through opening meetings, fieldwork, closing meetings to financial reports, and clean audit opinion.
- Manage and prepare the Foundation's Forms 990-PF and 990-T, and coordinate the timely filing of state and foreign filings. Review Federal excise tax calculation and file taxes.
- Assure all schedules, control documents, investment valuation materials, and grant support information are prepared with accuracy.
- In coordination with the CFO, manage the recommendations and follow-up for any specific findings.

Internal Controls

- Develop, maintain, and document strong internal controls, including proper approvals, separation of duties, and independent reconciliations in close communication and with the oversight of the CFO.
- Direct accounting processes to ensure financial transactions and procedures meet organizational objectives and regulatory requirements.
- Research and recommend new policies and procedures including best practices and trends.
- Work with the CFO to promote staff understanding of a strong internal control environment and recommend new policies/procedures as needed.

Budget, Cash Management & Forecasting

- Manage, coordinate, and prepare the annual budget and year-end forecasts in close partnership with the CFO.
- Train, coach, and support Foundation staff in their efforts to understand, develop, and maintain effective and accurate budgeting and forecasting practices.
- Ensure compliance with the Foundation's spending policy and IRS payout requirements.
- Manage operating cashflow projections (grants and expenses) to determine optimal cash transfers to operating checking account from the investment accounts at custodian.



POSITION SUMMARY

Key Responsibilities


Investments

- Assist the CFO in partnering with the investment consultant to monitor and manage the Foundation's investment portfolio so it's in alignment with the Foundation's investment policy statement.
- Collaborate with the CFO to support the Investment Committee by preparing reports and presentations on asset allocation and investment manager recommendations.
- Research and review potential investment manager opportunities presented by the investment consultant, including legal due diligence.
- Stay informed on market trends, economic indicators, and regulatory changes that could impact the Foundation's investments.
- Ensure compliance with investment policies, ethical guidelines, and any applicable regulations for nonprofit endowments.
- Support the CFO in assessing how the Foundation's investments contribute to its broader philanthropic goals while maintaining financial returns by continuously evaluating impact investments such as MRIs, PRIs, and ESG funds.

Payroll, Benefits Administration & Risk Management

- Lead annual risk evaluation to determine insurance needs (property, liability, and cybersecurity).
- Manage insurance renewals or bid processes and plan design changes for employee benefits.
- Collaborate with Human Resources on compensation, benefits, insurance and other matters that potentially impact the financial health of the Foundation.

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POSITION SUMMARY

Key Responsibilities

Data & Systems Management

- Collaborate with IT and Operations to ensure internal controls are well integrated into systems.
- Ensure users in the Finance and Administration teams are properly trained in finance-related systems.

Organizational Leadership

- Supervise accountant and senior accountant, including providing workload and technical direction, managing performance, and supporting appropriate professional growth and development.
- Serve on the Leadership, Impact Investing, Retirement Plan, and Business Continuity teams, including developing and monitoring annual strategic goals and indicators of progress.
- Assist the CFO in preparing any related meeting materials and any follow-up actions required, including assisting with capturing meeting minutes of Audit and Investment Committees.
- Conduct external research and build external networks to determine options and best practices for consideration by the Foundation.
- Maintain effective relationships with banking, custodial services, investment consultant, and retirement plan service contacts.



IDEAL CANDIDATE PROFILE

Summary

The ideal candidate will be a self-driven, intellectually curious finance professional with expertise in accounting and internal controls, budgeting and forecasting, liquidity management, investments, and employee benefits. Critical success factors include the ability to build collaborative relationships with key internal and external partners, an authentic alignment with the Foundation's JEDI values, and a collaborative work style that conveys trust and confidence.

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IDEAL CANDIDATE PROFILE

Leadership Competencies

The Director of Finance & Accounting at Northwest Area Foundation is expected to demonstrate the following leadership competencies:

Functional Expertise

- Demonstrates highly developed subject matter knowledge and thought leadership in his/her domain. Stays abreast of trends in the field and appropriately disseminates knowledge throughout the organization.

Cultural Competence

- Demonstrates a personal commitment to the Foundation's JEDI values. Models inclusion and champions equity by effectively engaging people of diverse cultures and backgrounds. Creates systems to recognize and mitigate bias and place equity at the core of decision-making and culture.

Sound Decision-Making

- Possesses strong intellectual curiosity and the ability to analytically, conceptually, and critically evaluate information to determine relative strengths and weaknesses of ideas and proposals. Leverages data to form insights and recommendations. Comfortable managing ambiguity and balancing action with the appropriate level of risk.

Disciplined Execution

- Coordinates the establishment of plans to achieve objectives, adapting and adjusting near-term plans to proactively anticipate what is next. Ensures adequate capabilities are present and effectively allocates and deploys resources, time, and people.

Builds Talent

- Attracts and develops high-performing team members and coaches them to develop their own leadership capabilities and careers in line with organizational objectives. Ensures all team members challenge and support each other while respecting others' unique roles and contributions.

Fosters Collaboration

- The Foundation is a very collaborative organization, and nearly all its work is shared. This means it needs people who are really good at intentional planning and decision-making and eager and willing to seek out and learn from feedback and input. It also means raising and resolving issues in inclusive ways, with good communication with stakeholders all along the way—while still being able to move things forward.



IDEAL CANDIDATE PROFILE

Skills, Experiences, Qualifications

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

- 8 -10 years of accounting experience is required, with a significant portion of that in a large nonprofit or foundation accounting environment, preferably in a controller or similar role.
- Bachelor's degree in finance or accounting; CPA or relevant public accounting experience is highly preferred.
- Familiarity with complex investment portfolios including traditional and alternative investments: private equity, diversified strategies, and other assets.
- Interest in impact investing (e.g. MRIs, PRIs, ESG, etc.) preferred.
- Experience managing accounting systems as an administrator and mastery-level understanding of spreadsheets and standard finance and accounting databases.
- Demonstrated process improvement experience (especially as it relates to leveraging technology) and project management skills to effectively implement new decisions and solutions.
- Experience and interest in information systems; Microsoft Dynamics 365, Fluxx (grants management), Backstop (investments), Paylocity (human resources) and others.
- Proven ability to provide strategic leadership on accounting and tax issues.
- Experience in managing external relationships including key service providers (banks, investment consultant, tax, and legal).
- Knowledge of benefits and comp administration experience is desirable.
- Strong communication, interpersonal, and customer service skills, including the proven ability to translate technical information to people who are less familiar with the subject matter.
- Ability to manage sensitive or confidential information with discretion and integrity.
- Enthusiasm for the Foundation's mission and values, including justice, equity, diversity, and inclusion.

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IDEAL CANDIDATE PROFILE

Key Responsibilities

Leadership Styles

- A growth mindset with a focus on personal learning and development.
- Intellectual curiosity and enthusiasm for new opportunities.
- Self-driven, accountable, and even-tempered under timelines and constraints.
- A commitment to accuracy, employing consistent attention to detail.
- Excellent judgment and the initiative, drive, and capacity to get things done.
- Strong communication skills based in deep active listening and peer influencing skills.
- Positive outlook with a keen focus on problem solving.



Additional Information

Work Environment

- The Foundation operates in a hybrid environment. Employees are expected to be in the office at least two days per week, on Wednesdays and Thursdays, with the option to work from home up to three days per week in accordance with NWAF policies. The in-person work environment is an office setting with a designated workspace at the Foundation's office in St. Paul, MN.
- This position requires regular use of a computer and other office equipment and communication technology such as videoconferencing equipment, telephone, copy machine, and printer.
- Work is performed in an office environment with minimal exposure to excessive noise, dust, fumes, vibrations, and temperature changes, and frequent use of office equipment including computers, printers, and copiers. Reasonable accommodations may be made to enable qualified individuals with disabilities to perform the principal duties and responsibilities of the position in accordance with applicable law and NWAF policies.

Expected Travel

- Travel is not a core expectation of this role, but it is expected that there will be some travel required for participation in NWAF retreats, staff meetings, and Board meetings outside of St. Paul, and representation of NWAF at conferences.

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Additional Information, continued

Compensation & Benefits

The Director of Finance & Accounting is a full-time, exempt position reporting to the CFO. NWAF offers a competitive and holistic package that includes salary and benefits. The anticipated starting salary for this position is in the range of \$160,000- \$180,000. The actual starting salary will be commensurate with the years, breadth, and depth of relevant experience, education, certifications, credentials, special skills, accomplishments, and other factors relevant to the position.

NWAF's benefits are generous and include:

- Competitive compensation, including relocation support when applicable.
- Strong medical, dental, and life insurance benefits for staff and their dependents with competitive monthly premiums and flexible spending accounts.
- Minimum of four weeks of paid time off and 12 floating holidays.
- Sabbatical program.
- Retirement programs, including 403(b) matching at 50% of deferrals up to annual maximum of \$5,000, with access to financial planning resources.
- Money-purchase pension plan, after one year of service, in which NWAF makes a generous contribution that vests over a four-year period.
- Matching gift program for charitable donations, one-to-one match up to \$2,000.
- Additional benefits such as an employee assistance plan, paid parental leave, and tuition reimbursement.



T O A P P L Y

Equal Opportunity Employer

NWAF is an equal opportunity employer and all employees and applicants for employment are afforded equal opportunity in every area of hiring and employment without regard to race, color, ethnicity, religious creed, national origin, ancestry, sex, gender identity, age, disability, mental illness, sexual harassment, sexual orientation, genetics, military/veteran status, citizenship, arrest record, and any other legally protected characteristic.

Northwest Area Foundation has partnered with Doran Leadership Partners to lead this search.

Please send your resume and cover letter to Nayana Jha, Search Lead at Doran Leadership Partners, at nayana.jha@doranleadership.com.

Review of applications will begin immediately and accepted until Monday March 31, 2025.



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DoranLeadership.com

Doran Leadership Partners is a woman-owned leadership advisory firm specializing in executive search and organization development. Our singular purpose is Great Leadership. Our approach, process, tools and interactions are centered in our core values of Passion, Trust & Partnership, Inclusivity, Empathy & Tenacity and Highest Standards.