

SAROFIM FOUNDATION
Managing Director of Finance
Position Description

ABOUT THE FOUNDATION

As an expression of gratitude for the many opportunities he experienced during his lifetime, Faye Sarofim created the [Sarofim Foundation](#) that will exist for perpetuity. The Foundation is rooted in Mr. Sarofim's legacy of generosity. When fully funded, the Foundation will be among the largest in Houston.

For more than five decades, Mr. Sarofim steadfastly supported education, healthcare, and arts organizations in Houston, across Texas, and beyond. To support the Foundation's development, the Board and Executive Director are working through a strategic process to define the grantmaking approach and plan for the Foundation's long-term philanthropic investment in the community.

This is an exciting opportunity to join a "start up with 50 years of experience" as the leadership builds a Houston-based institution intentionally focused on impact.

ABOUT THE POSITION

The Sarofim Foundation (SF) seeks an experienced foundation or nonprofit leader with a proven track record of leading impact in the community. The Managing Director of Finance (MDF) will be a person of high caliber and high character who will take a deliberate approach to building a dynamic, partner-driven organization. A successful candidate will embody relentless optimism and humility.

The MDF will work with the Executive Director as a senior member of the leadership team to build and support systems for operational, financial, and accounting effectiveness. Working with the Executive Director and the Managing Director of Programs, the MDF will also help ensure the successful distribution of more than \$100 million in annual grants. The Foundation has a shared services relationship with the finance team of Faye Sarofim & Company. The MDF will work closely with this team and Foundation leadership to lead the day-to-day activities of the Foundation's overall finance function, including grant disbursements, reporting/forecasting, budget management, advisor relations, cash management, and related functions. The position reports to the Executive Director and is located in Houston, Texas.

JOB RESPONSIBILITIES

The Managing Director of Finance role includes the following:

Establish and Implement the Foundation's Strategy

- Serve as a trusted partner to the Executive Director as the team creates the Foundation's multi-year strategy.
- Be a strategic leader who can articulate financials, build business cases, and design efficient processes for implementation.
- Guide short and long-term budgetary planning for the Foundation's operations to ensure they are aligned with organizational operational principles and the broader strategic plan of the Foundation.

- Effectively forecast, monitor, and report the Foundation's grant distribution requirements to ensure alignment with the Foundation's strategic plan.

Build Systems for Financial Operations and Grant Distribution

- Develop and continue to refine the financial and accounting processes, systems, and infrastructure for the Foundation.
- Develop tools, metrics, and systems to provide critical financial and operational overview to the Executive Director.
- Develop, manage, and guide the processes necessary to ensure grants are distributed in a timely and effective manner.
- Ensure financial aspects of grant processing and other components of the Foundation meet IRS guidelines for foundations.
- Assess the financial health of and review program budgets for potential grantees, and advise the Program team accordingly (as needed).

Lead Day-to-Day Management of the Finance Function

- Prepare, review, and report monthly, quarterly, and annual financial results and accompanying analyses for internal and external stakeholders; clearly and proactively communicate changes to keep key stakeholders apprised of the Foundation's financial status.
- Forecast cash flow, continuously collaborating with the Executive Director to assess the financial efficacy of the Foundation's operations; establish finance and administrative systems to support program operations.
- Oversee accounting activities; ensure expenditures comply with internal controls and are consistently aligned with general operating and program priorities.
- Ensure compliance with appropriate audit, accounting, and regulatory requirements.
- Oversee timely and accurate preparation and filing of the IRS Form 990 PF, acting as a liaison to the vendors used for tax preparation, audit, and accounting.
- Ensure proper insurance policy management; conducting analysis and reviewing annual insurance and recommend changes as needed.
- Work closely with the Fayez Sarofim & Co. financial services team to support the general financial functions of the organization, including payroll, benefits administration, and G&L accounting.
- Research and implement accounting and tax best practices for nonprofits; maintain current professional knowledge on accounting, legal, tax and regulatory matters, as relevant to foundations and advise the Executive Director on such topics.
- In partnership with the Executive Director, manage relationships with external financial and investment advisors, as well as other external vendors.
- Lead other projects at the request of the Executive Director; participate in and execute other Foundation duties as assigned to support the team and organization.

SKILLS & EXPERIENCE DESIRED

The successful candidate for the Managing Director of Finance position will be an experienced professional with a minimum of ten years of finance, accounting or tax experience that has built systems and processes from the ground up. The MDF will have a demonstrated track record of success, and experience managing a team.

Specifically, the successful candidate will demonstrate:

- A strong commitment to the mission of the Sarofim Foundation and passion for the work of the grantees it serves.
- Ability to express ideas and information clearly and concisely in various contexts across communication types, particularly memos, presentation materials, and meeting facilitation.
- Capacity to be a strategic thinker who can connect the big picture to successful implementation.
- Experience building a positive organizational culture of learning, growth, and continuous performance improvement.
- High emotional intelligence, humility, and listening orientation. Thrives on relationships with optimism, grace, and a sense of humor.
- A willingness to operate with an understanding that no task is too big or too small in service of the Foundation's mission.
- Ability to perform complex analysis of financial data; financial modeling, ability to assess financially related business capabilities, identify gaps and recommend solutions in various scenarios.
- Demonstrated research and analytical skills and ability to prepare reporting materials that drive action; keen analytical and problem solving skills which allows for strategic data interpretation and recommendations versus simple reporting.
- Solid experience managing reporting, budget development and analysis, accounts payable and receivable, general ledger, payroll, and investment accounting.
- Strong project and time management skills; ability to think independently and initiate action; must thrive working under deadlines and handling multiple tasks without sacrificing attention to detail.
- An impeccable reputation for integrity and judgment; strong ethics and trustworthiness; ability to maintain confidentiality and use discretion.
- A proven background as a team player who strives to understand and deliver excellent customer service to internal and external customers.
- Self-awareness and a growth mindset; commitment to being a lifelong learner and giving and receiving professional feedback.
- Comfort working in a formal office environment.
- Knowledge and experience in philanthropy and strategic grantmaking, including place-based philanthropy; familiarity with the nonprofit and/or philanthropic sectors within Houston, preferred.
- Familiarity and proficiency with accounting software and related programs, experience with Bill.Com and/or Sage Intacct accounting software, preferred.
- Bachelor's degree required. Masters degree in business, finance, accounting or other relevant area, a plus.

COMPENSATION

Salary will be set in accordance with the successful candidate's experience. All full-time Sarofim Foundation employees enjoy a comprehensive benefits package, including health, dental and vision benefits, vacation, and a retirement savings plan.

HOW TO APPLY

Interested candidates should [apply here](#). **Letters of interest including cover letter and resume will be received until April 29, 2024.** We will contact those candidates who most closely match the requirements. We thank you in advance for your interest.