



EllisKirkGroup

THE  
ANDREW W.

**MELLON**  
FOUNDATION

**Chief Financial Officer**

**Confidential Position Specification**

**November 2021**

## COMPANY PROFILE

### Mission

The Andrew W. Mellon Foundation ("Foundation") believes that the arts and humanities are where we express our complex humanity, and we believe that everyone deserves the beauty, transcendence, and freedom to be found there. Through our grants, we seek to build just communities enriched by meaning and empowered by critical thinking, where ideas and imagination can thrive. It makes grants in four core program areas: Higher Learning, Arts and Culture, Public Knowledge, and Humanities in Place. Since its inception in 1969, the Foundation has paid out nearly \$6B in grants. At the end of 2020, its endowment totaled approximately \$8.2B. The Foundation has grown to approximately 137 staff members.

### History

The Andrew W. Mellon Foundation was formed on June 30, 1969, through the consolidation of two existing foundations—the Avalon Foundation and the Old Dominion Foundation. The Avalon Foundation had been established in 1940 by Ailsa Mellon Bruce, daughter of Andrew W. Mellon. The Old Dominion Foundation had been established in 1941 by Paul Mellon, son of Andrew W. Mellon. When the two foundations were consolidated, the Foundation adopted the name The Andrew W. Mellon Foundation to honor their father. At the end of 1969, the assets of the Foundation totaled \$273 million.

<https://mellon.org/about/>

## POSITION SUMMARY

Position: Chief Financial Officer

Reports to: Elizabeth Alexander, President and  
Michele Warman, Chief Operating Officer

Location: New York, NY

The Andrew W. Mellon Foundation seeks to recruit an exceptional Chief Financial Officer to join its senior leadership team to provide strategic and sound financial and operational leadership for the Foundation in a fast-paced operating environment. The role requires a broad-gauge financial executive with the ability to develop and lead a best-in-class finance team. The CFO must be an executive of outstanding operational finance capabilities and superb interpersonal characteristics. The successful candidate will be a culture carrier for the organization who, through their presence and leadership skills, will inspire others to bring their best to their daily work

Reporting to Elizabeth Alexander, President and to Michele Warman, Chief Operating Officer, the position will be based in the Foundation's New York City headquarters. In addition, the CFO liaises regularly with the Chair of the Audit Committee of the Board of Trustees. The CFO will partner with the Leadership Team to drive strategy, operations and financial performance across the organization, allowing the Foundation to continue its acceleration toward aspirational future goals. The CFO will lead a team of 13 professionals within the finance organization. This

individual will serve as an effective player-coach with the finance team and will be a force for increased excellence in performance, high motivation and morale.

The CFO is responsible for providing leadership with respect to a wide area of financial matters. The CFO assures that the financial, investment and accounting records of the foundation are maintained in accordance with GAAP accounting, IRS, and NYS tax regulations for private foundations. The CFO has primary responsibility for all accounting and financial reporting activities of the Foundation. He/she/they assures that Senior Management and the Board receive timely financial reports with appropriate analysis.

### Key Accountabilities

- Develop and mentor a best-in-class finance organization that partners with the Foundation's operations teams to deliver on the Foundation's mission.
- Bring a fresh and "forward thinking" approach to modernize the financial policies and procedures while maintaining the organization's fiscal integrity and internal controls by implementing strong financial systems and processes.
- Continuously assess and evaluate financial performance of the Foundation with regard to long term operational goals, budgets and forecasts.
- Provide the executive leadership team and Board with actionable insights into the day-to-day and long-term financial health of the Foundation. Develop a set of key performance indicators that should serve to provide alerts to the leadership team when action may need to be taken within the organization.
- Invest the time necessary to understand the Foundation's key constituents and where opportunities exist to deepen those relationships while driving improved efficiency through strong contracts and service agreements.
- Maintain the organization's fiscal integrity and internal controls by implementing strong financial systems and processes.
- Lead a finance team that works collaboratively across the organization to identify opportunities for increased efficiencies through investment in new technology and service level improvements as well as cost reduction measures where necessary. Collaborate with the leadership team to build consensus.
- Partner with the Chief Investment Officer and investment team to capitalize on existing relationships and build new ones across the finance community. The Foundation will look to the CFO to maintain strong communications with the external stakeholder community and to instill confidence as to the strategic direction of the organization.
- Provide strong, actionable insights that support the Foundation's strategic planning process by ensuring reliable, forward-looking financial planning and analysis systems and practices.

Priorities for the successful candidate in the first 12-18 months may include:

- Having established a level of respect and confidence among the members of the executive leadership team that he/she/they are seen as a strategic member of the team and an expert in areas related to financial matters.
- He/she/they will have established a similar level of confidence with the Board and specifically have built strong rapport with the Audit Committee Chair.
- Will have taken an aggressive approach to identifying opportunities for increased efficiency through the implementation of technology and other improved processes.

- Will have conducted a review of the talent and the financial organizational structure to ensure optimal capabilities.

## **THE SUCCESSFUL CANDIDATE**

This role will require a financial executive leader with an exceptional track record of business and professional advancement. This individual will have significant credibility and will be viewed by the organization and by the external community of investor and finance stakeholders as highly qualified and a trusted hand. He/she/they will be intellectually curious and demonstrate a genuine passion for the Foundation’s mission and how to deliver value to their internal and external stakeholders. The CFO will be someone who positively impacts the leadership team and who will have immediate impact in leading, motivating and building a best-in-class team to support the continued success of the Foundation.

The Foundation’s next CFO must be someone who thrives when managing by influence and who deeply values talent management in a high-performance culture. The CFO will exercise an effective balance of participative management and empowerment. He/she/they will be a highly committed and selfless team player who is particularly skilled at creating a winning team culture.

Other key qualifications include:

- A track record of impressive achievements in financial leadership roles of increasing responsibility. Known as someone who brings great energy and passion to the work.
- Worked within a fast-paced, high growth business. Prior not-for-profit/foundation leadership experience will be seen as a big plus
- Prior experience working at the board level
- Outstanding inspirational leadership and influencing skills, high integrity, adaptability and flexibility, superb listening and communications skills: a positive individual who is respectful and approachable
- Will take a hands-on and highly collaborative approach to managing all key issues, and will communicate matters of priority openly across the team
- Must be a clear thinker and a critical thinker, someone with a strong process orientation, able to translate complex ideas into cogent and influential communications to drive action
- Strong organizational, project management and problem-solving skills

## **Desired Skills and Experience**

The successful candidate will have the following qualifications:

- An undergraduate degree in Accounting or equivalent is required. An MBA and/or CPA is preferred.
- A minimum of ten years in a foundation, other not-for-profit/university, bank, insurance company or other financial organization, with a solid understanding of alternative investment structures and the accounting for such investments.
- Experience with not-for-profit organizations; understanding of grantmaking and grant accounting; and strong working knowledge of foundation tax regulations would be ideal.

- Experience working with Board members and presentations to a Board.
- Experience in a Public Accounting firm is preferred.
- Strong working knowledge of accounting principles and practices, including GAAP accounting and tax accounting.
- In-depth knowledge of finance systems and software, including Excel, databases, payroll-related software, general ledger software and online systems. Knowledge of Microsoft Teams is preferred.
- Experience with public bond offerings and real estate transactions is preferred.

**Matrice Ellis-Kirk**

Ellis Kirk Group  
2626 Cole Ave | Suite 300  
Dallas, TX 75204  
Office: 214.833.1171  
Mobile: 214.693.7747  
[matrice@elliskirkgroup.com](mailto:matrice@elliskirkgroup.com)

**James O’Sullivan**

Ellis Kirk Group  
2626 Cole Ave | Suite 300  
Dallas, TX 75204  
Office: 214.833.1173  
Mobile: 972.998.4360  
[j.osullivan@elliskirkgroup.com](mailto:j.osullivan@elliskirkgroup.com)

**Maura Bartley**

Ellis Kirk Group  
2626 Cole Ave | Suite 300  
Dallas, TX 75204  
Office: 214.833.1172  
[m.bartley@elliskirkgroup.com](mailto:m.bartley@elliskirkgroup.com)

**Kira North**

Ellis Kirk Group  
2626 Cole Ave | Suite 300  
Dallas, TX 75204  
Mobile: 214.681.6966  
[k.north@elliskirkgroup.com](mailto:k.north@elliskirkgroup.com)