



*Bush Foundation  
Search for Finance Director and Treasurer  
July 2022*

## The Bush Foundation

Headquartered in St. Paul, Minnesota, the Bush Foundation was founded in 1953 by Archibald Granville Bush, an American businessman at 3M, and his wife, Edyth Bassler Bush. The Foundation was established to advance “scientific, educational and charitable purposes” and today supports a range of initiatives, including leadership development, community problem solving, Native nation building, student-centered learning and the arts. The Foundation operates with a staff of 30+, stewards an endowment that has grown to \$1.6B and has a combined operating and philanthropic budget for 2022 of \$70MM. More information about us can be found at [bushfoundation.org](http://bushfoundation.org).

We inspire and support creative problem solving – within and across sectors – to make our region better for everyone. Everything we do is to advance this purpose. It is what ties all our work together. We invest in great ideas and the people who power them in Minnesota, North Dakota, South Dakota, and the 23 Native nations that share this geography. This is both our tagline and our strategy to advance our purpose. We work through open grantmaking programs to support organizations and people who think bigger and think differently about solutions to problems in their communities to:

- Develop, test and spread great ideas that will make the region better for everyone
- Inspire, equip and connect people to more effectively lead change

### Our Operating Values

We believe that change happens through people and that the future of our region depends on what the people in it believe they can do and be. We consider every investment to be an investment in people, to think bigger and think differently about what is possible. Our operating values guide everything we do. We try to live them in every aspect of our grantmaking and our operations.

**Spread Optimism.** We encourage individuals and organizations to think bigger and think differently about what is possible. We are positive and supportive in our internal and external interactions.

**Work Beyond Ourselves.** We actively seek opportunities to work in true collaboration with others to have more impact. We are willing to both lead and follow. We candidly share what we learn with others.

**Everybody Matters.** We are a champion for both excellence and equity inside and out of the Foundation. We have fair, open and inclusive processes. We work to raise overall quality of life while also closing opportunity and achievement gaps.

**Steward Well.** We demonstrate appreciation for the Foundation’s history and thoughtfully build on its legacy. We hold ourselves to high standards of integrity and accountability and conduct ourselves in a way we hope would make our founders proud.

**More Good. Every Year.** We are a true learning organization and work to be smarter and more effective every year. We never lose sight of the reason we exist: to do the most possible good with the resources left to the community by Archibald G. Bush.

We have a deep organizational commitment to equity and that commitment is integrated throughout what we do and how we do it. We try to ensure we are accessible and relevant to people all around the region and we make sure that we are investing in communities with the greatest needs. We have a long-standing specific commitment to investing in Native Americans and the 23 Native nations in our region.

### Organizational Change

The Foundation has been going through significant organizational change. We were already making strategy shifts when the global pandemic, the recession that deeply affected communities in the region and the racial reckoning following the murder of George Floyd pushed us to change even more quickly. We are working to be more open, more responsive and a stronger force for equitable change in the region. This includes doing more to advance racial equity, making bigger and longer-term commitments to support transformative change and sharing more power and working with and through community-based organizations. We have shifted structure and redefined jobs and are figuring out the day-to-day implications of some of these decisions. In all this change, we are hoping to increase our impact in making the region better for everyone.

### **Position Summary**

Thoughtful and effective financial management is core to our strategy. With the pending retirement of our long-tenured finance leader, we are seeking a Finance Director and Treasurer who will advance the Foundation’s goals by leading the finance and accounting functions, assuring controls and services are in place to protect the Foundation’s assets and support effective operations.

Reports to:	Chief Operating Officer
Supervisory relationships:	Controller Senior Accountant Finance and Facilities Associate (currently, subject to change)
Other key relationships:	President Finance and Audit Committee and Chair Board of Directors All Bush Foundation Staff

Position Location:	Our primary office is located in St. Paul, MN. We are a place-based foundation with a commitment to and focus on serving a specific region and all employees are expected to live in the region that we serve. Three of the 33 current staff live outside of the Twin Cities metropolitan area. We have transitioned to a hybrid work environment with the goal of providing flexibility for staff to work from the location that fits them best. Currently, our Twin Cities-based staff are on-site every Wednesday, with an additional on-site day planned once a month. Staff are welcome to work in the office more frequently if desired.
Starting salary:	\$208,000 annual full-time exempt
Benefits:	The Foundation offers excellent benefits, including health, dental, life and disability insurance; generous retirement contributions; professional development and vacation, sick and holiday leave.
Travel:	Occasional planned travel may be required.

## Key Responsibilities

### Accounting, Finance, Investment Operations, Treasury and Reporting

- Leadership for finance and accounting functions as well as annual budgeting and forecasting for the organization
- Calculate and manage annual IRS payout for philanthropic purposes
- Provide oversight for transactions associated with the investment portfolio and tracking of manager accounts
- Serve as treasurer of the organization; oversee treasury functions including cash management and banking relationships
- Prepare and deliver accurate and timely key internal and external financial reports
- Develop strategies and plans for key projects and initiatives
- Maintain primary relationship holder with external bankers, audit firm, lawyers, etc.

### Compliance and Risk

- Lead the risk management and compliance process ensuring safeguarding of assets, appropriate risk management and operational effectiveness
- Ensure organizational compliance with nonprofit and IRS regulations, investment regulations, GAAP, FASB and all related audit requirements; monitor and implement regulatory changes as appropriate
- 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

- Coordinate and facilitate all internal and external controls and audits and ensure that recommendations are appropriately addressed

#### **Board of Directors, Finance and Audit Committee, Investment Committee**

- Serve as lead liaison and support to the Finance and Audit Committee and Chair; Interact directly and independently with the Finance and Audit Committee Chair and members, developing trusting and productive relationships
- Prepare quarterly meeting agendas that incorporate areas of Committee oversight including: Financial (payout policies and targets, budget, PRIs), Operations (IT and operational infrastructure) and Audit and Risk (audit management, enterprise-wide risks, IRS filings)
- Assist in orienting new members to the Finance and Audit Committee
- Support full Board of Directors, Investment Committee and other Committees as needed

#### **Compensation and Benefits**

- In collaboration with the Director of Talent, Learning and Evaluation, conduct annual compensation studies and adjustments, and review and implement policy related to compensation and benefits
- Lead annual benefit studies and RFP processes; oversee other insurance and benefits-related activities
- Serve as 403(b) plan sponsor and chair of the Staff Retirement Plan Oversight Committee

#### **Financial Stewardship and Program Related Investments (PRI)**

- Manage the Bush PRI portfolio in collaboration with the COO
- Create and maintain a strong culture of financial stewardship over funds

#### **Finance Team Leadership**

- Support, lead and inspire direct report(s) to ensure a positive and collaborative environment resulting in a high performance and continuous improvement culture which values the contribution of each team member
- Actively participate in recruitment, selection, training and onboarding finance staff as needed
- Conduct regular individual and team performance assessments; facilitate and support growth, training and development of team members

#### **Organizational Leadership**

- Lead the finance function, ensuring a positive and collaborative environment including setting and modeling high expectations for customer service and cross-organization cooperation and partnership
- Member of senior leadership team; provide organizational leadership, 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

## **Ideal Candidate Profile**

The ideal candidate will be a strategic and experienced financial leader with a strong accounting and audit background, a belief in the power of philanthropy to transform communities and an appreciation for the importance of aligning the Foundation's finance activities with the organization's mission and programming. Critical success factors include the ability to build collaborative relationships with key internal and external partners and authentically demonstrate a leadership style that conveys trust and confidence.

### **Leadership Competencies Expected**

1. **Functional Expertise:** We are a small organization with big aspirations. All our leadership roles call for people who can do both big picture strategic thinking and the hands-on work to make it happen.
2. **Cultural Competence:** We have a strong organizational commitment to equity with a particular focus on advancing racial equity. We need people who will consider the equity implications of every decision so that everything we do works well for people of different backgrounds and abilities. We need leaders who are committed to anti-racism and are comfortable directly addressing issues of race and cultural difference.
3. **Inclusive Decision-Making/Creative Problem-Solving:** We are an inclusive organization and we value diverse viewpoints. We need leaders who model intellectual curiosity and creative problem solving. We need people who build capacity to evaluate ideas and information analytically, conceptually and critically and effectively shepherd recommendations and solutions.
4. **Fosters Collaboration:** We are a very collaborative organization and nearly all our work is shared. This means we need people who are really good at intentional planning and decision making, eager and willing to seek out and learn from feedback and input. This means raising and resolving issues in inclusive ways, with good communications with stakeholders all along the way – while still able to move things forward.
5. **Emotional Intelligence:** We need people who possess a high level of self-awareness, empathy, humility and social awareness. This means having leaders who effectively manage personal emotions and behaviors to foster productive relationships and influence others.
6. **Values Driven:** We are a values-driven organization. We need people who are enthusiastic about the Foundation's values and are willing to reflect, learn and act to do what it takes to live up to them.

### **Skills, Experiences and Qualifications**

1. Compelled by the mission and purpose of the Foundation; demonstrates authentic commitment to aligning mission with position responsibilities and genuine interest in participating in cross-foundation activities.

2. Inspired by our operating values; has a track record of advancing equity in community and/or workplace. Involvement in community activities is a plus.
3. Relevant and progressive senior leadership of accounting, audit, tax and financial reporting experience. This would usually require 10+ years of experience in a public accounting firm, foundation, higher education or large, complex nonprofit organization.
4. Proficiency with treasury, compliance and risk functions.
5. Experience with compensation/benefits/insurance, nonprofit and investment accounting, impact investing and/or legal contracts preferred.
6. Experience performing research and analysis on various financial topics. Demonstrated track record of being able to learn and understand different rules, regulations and standards. Experience organizing, analyzing and distilling financial data to support recommendations.
7. Demonstrated success collaborating to create financial and operational plans using long-term goals and annual objectives.
8. Experience selecting, monitoring and building strong relationships with external bankers, audit firms, outside counsel, etc.
9. Experience managing/staffing a board/committees and/or experience on a governing board; understanding of financial governance and ability to drive agenda items.
10. Demonstrated experience leading, managing and developing a team of competent professionals to succeed individually and as a team. This would usually require at least 5 years in a supervisory position.
11. Demonstrated success as a player-coach with the ability to work alongside a team with attention to detail and quality.
12. Evidence of regular pursuit of learning and development to stay on top of new approaches, trends and opportunities.

### Workstyle

1. Leadership approach that builds confidence with staff, board and board committees; curiosity/humility/high sense of professionalism
2. Customer service orientation; interest and ability regarding training/mentoring/teaching and problem solving
3. Affable and self-aware; builds rapport and trusting relationships quickly. Comfort and patience working with a variety of stakeholder groups to reach shared outcomes as facilitator and participant.
4. Willing to be both a leader and a follower, able to speak up and stand up for less popular points of view or to be persuaded by others as called for by the situation.
5. Culturally fluent, able to work well with people from a wide range of cultural backgrounds and dedicated to racial equity.
6. A long-term view consistent with the Foundation's culture and perspective.

## To Apply

The Bush Foundation has prepared a **video recording** to provide more background on the Foundation and this role. You can view the recording after August 8, 2022, at <https://www.bushfoundation.org/job-opportunities>.

The Foundation has engaged Doran Leadership Partners to lead this search. Please send your resume to [Heidi.Westlind@DoranLeadership.com](mailto:Heidi.Westlind@DoranLeadership.com). Applications will be accepted until September 12, 2022, but review of candidates will begin right away. If your interest in this role is high, we recommend an early application for immediate attention.



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