



## **Director of Finance**

Reports To: Executive Director  
Supervisory Responsibilities: F/T Staff Accountant, P/T Senior Accountant  
FLSA Status: Exempt  
Budgetary Responsibilities: Six million plus

### **Position Summary**

*The Director of Finance is a hands-on participative manager who leads and develops an internal team that supports finance, business planning, and budgeting, and liaising with funders around budget modifications. The Director of Finance is responsible for providing timely financial information, managing assets and risks, and utilizing best practices in finance and accounting, internal controls, and operations to provide critical financial information to staff and management. The Director of Finance promotes the mission of the Collaboration Council by supporting employees, supervisors and the Board of Directors and its committees in the furtherance of their financial responsibilities of managing, sustaining, promoting and doing the work of the organization. The Director of Finance is responsible for the monthly, quarterly and annual accounting of financial information in Collaboration Council's ledger system. This position addresses tight deadlines and a multitude of accounting activities including general ledger preparation and account reconciliation, year-end audit and tax preparations. The position supervises a full-time Staff Accountant, and a part-time Senior Accountant.*

### **GENERAL FISCAL RESPONSIBILITIES:**

#### **Financial Management**

1. Analyze and present financial reports in an accurate and timely manner; clearly communicate monthly and annual financial statements; collate financial reporting materials for all donor segments, and oversee all financial, program and fund accounting.
2. Manage organizational cash flow and forecasting; monitor progress and changes; keep senior leadership team and Fiscal Committee abreast of the organization's financial status
3. Implement a robust contracts management and financial management/ reporting system; ensure that the contract billing and collection schedule is adhered to and that financial data and cash flow are steady and support operational requirements.
4. Update and implement all necessary business policies and accounting practices; improve the finance department's overall policy and procedure manual.
5. Effectively communicate and present the critical financial matters to the Board of Directors in general and the Fiscal Committee in particular.

## **Budgets**

1. Coordinate and lead annual budgeting and planning process in conjunction with the ED; administer all financial plans and budgets.
2. Develop total organizational budget scenarios for dissemination to Executive Director (ED) and the Fiscal Committee of the Board (FC); refine budget based on feedback and state and local budget decisions leading to ultimate budget to Board for approval in June time-frame.

### Timeline:

- Mid-end of January – preliminary analysis to ED and FC – meeting with FC as needed
  - Mid-end March – preliminary budget to ED and FC – meeting with FC
  - End May – Final version preliminary budget to FC – meeting with FC
3. Develop individual grant budgets as needed to meeting deadlines for grant applications – coordinate with program personnel to ensure timely submissions; January – April/May.

## **Financial Reporting**

1. Fiscal Committee/Board: Serves as liaison to the Fiscal Committee – ensures timely reporting to the fiscal committee of a complete set of financial statements on a quarterly basis; responds to inquiries of the FC and prepares reports to the Board after review by the FC. Develops meaningful statistical and other financial measures to assist the FC and Board understand the financial position of the Collaboration Council in order to address current and future resource and sustainability requirements.
2. Internal: Provides meaningful information to the ED and program personnel on programmatic and contractual performance vs. budget on a monthly, quarterly and ad hoc basis as requested and needed. Advises program personnel of any fiscal/budgetary issues with contracts in a timely manner.
3. External: Ensures all fiscal reports are submitted to funders/grantors in a timely manner and in accordance with grant/contract terms and conditions. Coordinates with program personnel to ensure program reports are also submitted as required.
4. Audits: Plans, coordinates and manages all audits by CPA firm and federal, state and county agencies and other funders as necessary. Ensures Federal Form 990 is properly prepared by the Accounting Firm, forwarded to the ED, FC and Board for review and filed in a timely manner. Responsible for managing the selection process for Audit Firms, including developing a request for proposal for review by the FC and working with the evaluation committee to manage the selection process. Negotiates contractual terms and conditions with the Audit Firm.
5. Other: Ensures that all other organizational filing requirements for Federal, State and local agencies, including the annual Maryland Charitable Registration and Personal Property Tax filings, are made in a timely manner.

## **Accounting Policies and Standard Operating Procedures**

1. Responsible for establishing and maintaining all accounting and procurement policies and procedures which are periodically reviewed and approved by the FC.
2. Works with the FC to establish and maintain the investment policy for the Collaboration Council.

3. Assumes responsibility for ensuring fiscal policies and procedures are being followed throughout the organization.

### **Internal Controls**

1. Responsible for ensuring that internal controls within the organization are adequate.
2. Ensures that segregation of accounting duties and responsibilities is maintained and that alternative procedures/processes are employed when necessary to maximize internal controls.

### **SUPERVISORY RESPONSIBILITIES:**

**The Director of Finance must be able to perform all of the duties listed below in the event of a staff absence, but in general, the Director supervises the staff accountants in performance of the following duties:**

#### **Payroll and Benefit Management (Senior Accountant)**

1. Ensures employees are paid in a timely manner utilizing the most cost-effective payroll solution available. Current payroll vendor is Paychex.
2. Employees are paid bi-weekly in arrears and on-line payroll entry is due no later than Noon on the Tuesday prior to the Friday pay date.
3. Payroll is entered in the provider on-line system, reconciled to the spreadsheet control form and preliminary reports are saved in the appropriate system folder.
4. Once approved, the payroll is submitted on-line and final reports are saved to the appropriate on-line folder.
5. Obtains and manages employee retirement, health, dental, life and disability plan vendors in accordance with terms and policies established by the ED and the Board
6. Manages annual health and benefit renewals/changes in vendors
7. Keeps abreast of changes in federal and state law affecting employee benefits
8. Assists employees to complete enrollment information and resolve problems
9. Maintains a separate reconciliation of plan balances as a check against provider system reports.

#### **Liability Management (Accountant)**

1. Accounts Payable: Manages the vendor payment process and ensures payments are made in accordance with contractual requirements. Ensures that accounts payable are properly recorded in the accounting system and reconciled on a monthly basis.
2. Accrued Expenses: Ensures that all liabilities are recorded in the general ledger and reconciled on a quarterly basis. This includes accrued salary, payroll taxes, fringe, employee withholdings and annual leave.
3. Due to State/County/Other Funders: Ensures that all unspent grant funds are properly accounted for and returned to state agencies as required.
4. Deferred Revenue: Maintains detailed accounting records of cash received in advance from funders and reconciles on a quarterly basis to ensure revenue is properly accounted for.

5. Other liabilities: Ensures that other obligations/commitments of the Collaboration Council are properly accounted for as required.

#### **Asset Management (Accountant)**

1. Cash: Manages day to day cash requirements of the Collaboration Council and ensures sufficient working capital to meet operational requirements. Ensures cash is properly accounted for in the accounting system and reconciled monthly to the bank in a timely manner. Projects cash flow and advises ED and FC of need to access line of credit, as applicable.
2. Accounts Receivable: Ensures receivables are properly recorded, reconciled and analyzed monthly to ensure funds due to the CC are properly accounted for.
3. Other Assets: Ensures fixed assets are properly recorded in accordance with capitalization policy and maintains an appropriate subsidiary detail ledger. Also ensures that prepaid assets, deposits and other items are recorded and reconciled quarterly.

#### **WORKING CONDITIONS:**

- Work is generally performed in a hybrid office environment. Remote work is permitted, but occasional in-office presence is expected.
- Works closely with the Executive Director, Deputy Director, and Fiscal Chair of the Board.
- Part of a dynamic team which values diversity, equity, inclusion, belonging, and a culture of dignity

#### **EXPERIENCE AND EDUCATION:**

- 7-10 years' experience managing accounting functions, at least five years with nonprofit organization(s)
- BA Accounting or related financial degree; MBA; CPA preferred
- 7-10 years' experience working as a liaison with management and their boards and fiscal committees
- Experience in managing fiscal budgeting and reporting; developing statistical and other financial reports which illustrate the financial position of the organization
- Demonstrated experience managing funding received from government agencies
- 3-5 years in a supervisory role in accounting functions

#### **CAPACITIES:**

- Current and extensive comprehension and application of GAAP required
- Applied knowledge of various accounting software, particularly QB Online
- Knowledge of internal controls and auditing procedures
- Experience in accounting process improvement and automation preferred

- Exceptional PC and spreadsheet skills required
- Working knowledge and application of payroll software (currently using Paychex Flex) and the production of a bi-weekly payroll for staff
- Attention to detail and strong problem-solving skills
- Self-motivated, organized, detail-oriented, ability to problem solve effectively and efficiently

**Salary:** \$90,000-\$95,000

**Apply:** send a **resume and cover letter** to [HR@collaborationcouncil.org](mailto:HR@collaborationcouncil.org) with the subject line reading: [your last name] - Finance Director. Applicants whom we are interested in meeting will be contacted.

**Open:** Until filled.

*Montgomery County Collaboration Council for Children, Youth, and Families is an equal opportunity employer. We do not discriminate on the basis of race, color, religion, sex, sexual orientation, gender identity, national origin, veteran or disability status.*