



MISSION: It shall be the mission of Westminster College to educate and inspire all its students through a distinctive liberal arts curriculum and a dynamic developmental experience; to challenge them to be critically aware, life-long learners and leaders of character, committed to the values of integrity, fairness, respect and responsibility; and to prepare them for lives of success, significance and service.

Westminster College (WestMo), founded by Rev. William W. Robertson in 1851, is a small, private liberal arts college, offering a Bachelor of Arts guaranteed in four years. WestMo is located in Fulton, Missouri on a beautiful 86-acres of Greek Revival architecture, marked with famous landmarks including the Columns and a section of the Berlin Wall. Ranked as one of the best 150 colleges in Midwest, by Princeton Review 2023, the College has approximately 656 students (639 FTE), 34+ majors, 40+ minors, 17 certifications, 6 online programs, 3 specialty programs, and 4 dual-degree programs.

On September 10, 1909, old Westminster Hall was destroyed by fire - only the Columns remained. Since then, the Columns have been restored and serve as a symbolic rite of passage for new and graduating students. All students pass through the Columns as new students and again as graduates. The first ceremony serves as a symbol of a students' entrance into college life and the Westminster community. The other symbolizes entering the world prepared with knowledge and experience gained at Westminster.

Vice President and Chief Financial Officer (VP and/or CFO)

Westminster College in Fulton, Missouri (www.wcmo.edu) invites applications for the position of Vice President and Chief Financial Officer (VP and/or CFO). Reporting to the President and Chief Transformation Officer (“President”) of Westminster College (“Westminster and/or College”), with a dotted-line reporting responsibility to the Chair of the Financial Affairs Committee (“FAC”) of the Board of Trustees (“Board”) of the College, the Vice-President and Chief Financial Officer (“VP and/or CFO”) is the principal financial officer and Board appointed Treasurer of the College and serves as a key team member of Westminster’s senior administration and a member of the President’s Cabinet. Additionally, the CFO will be the Cabinet liaison member for the Board’s Investment Committee and its related administrative functions including various interactions, from time to time, with the College’s investment portfolio advisors. However, the oversight and management of the College’s investment portfolio rests with the Board and the Board’s delegated authority of these matters to the Investment Committee. Additionally, the CFO is the Cabinet liaison member for the Board’s Institutional Operations Committee.

Periodically, this position may represent the College in the President’s absence or at the President’s request in consultation with the Vice President for Academic Affairs and the Board Chair.

In addition to providing ongoing strategic, tactical, operational, and financial leadership to and for the College, the VP as the CFO provides regular and routine financial reporting and related matters to the FAC and other Board committees, the officers of the Board and the Board, and the President’s Cabinet, among other Westminster constituencies on the status of the College’s financial affairs and related matters. The VP also provides leadership and managerial oversight for other key administrative and auxiliary functions as noted in this position description.

Additionally, the VP is responsible for the leadership and administration of certain other operational areas of the College, including, but not limited to, information technology including information technology security (“information technology”), human resources including institutional performance and assessment criteria and compensation metrics, and overall institutional plant and custodial operations and facilities, including ongoing deferred maintenance analysis and recordkeeping of such matters.

Direct reporting lines include the accounting function, financial planning, analysis and budgeting (including the purchasing function), information technology, human resources, institutional plant and custodial operations and facilities and other areas as deemed appropriate or requested by the President from time to time.

The CFO must be able to navigate and balance between broad leadership and hands-on engagement, together with a sense of customer service focus, in the work of the College and as a strategic advisor to the President and the other members of the President’s Cabinet and other constituencies.



Specific responsibilities include the following:

- Senior Leadership Team: Serves as a senior and key member of Westminster's senior administration leadership team and a member of the President's Cabinet as noted above. The CFO, as the College's senior leadership point person for Human Resources, will also oversee the College's Title IX Officer and their related responsibilities.
- Strategic and Financial Planning and Analysis: Provides leadership and material contributions/input for the College's ongoing long-term strategic and financial planning and analysis efforts. Leads and oversees the strategic and financial planning and analysis functions for the College's operational aspects; annual fiscal budgets; cash flows and liquidity; capital structure; purchasing function; capital expenditures, including related deferred maintenance initiatives; and annual fiscal plant maintenance budgets in support of the College's mission and the goals and long-term strategic planning objectives as determined by the President, the President's cabinet and/or the Board.
- Strategic Marketing and Enrollment Management Insights: Provides insight on new revenue and program prospects as well as other market opportunities and the associated costing, including a strong rationale and underlying assumptions for such costing and capital investment. Provides insight to enrollment management and student affairs for the College's annual tuition, fees, room, and board, including the net tuition revenue and related tuition discount rate metrics and related modeling. Such metrics are approved by the Board annually.
- Accounting, Financial Planning, Analysis and Budgets, Cash Flows, and Liquidity: Provides oversight for the management and coordination of all ongoing and fiscal year accounting and financial planning, analysis and budget processes, financial reporting, including the preparation and issuance of quarterly unaudited interim financial statements and related schedules (i.e. endowment schedules) and including budget to actual variances as well as similar other variance analysis with written commentary regarding such variances, present and forward looking cash flow analysis (including capital structure and related liquidity needs as well as routine analysis of and compliance with borrowing covenants), and cash flow resource allocation decisions for the College. Such management oversight includes the College-wide discipline on and for all accounting and budgetary matters (including capital projects) and ensures prudent internal and operational controls on spending and adherence to the College's accounting practices and budgetary governance and process model. Such oversight also includes the annual Board presentation and approval processes for the preliminary and final fiscal year budgets.
- Institutional Plant and Custodial Operations and Facilities: Oversees the daily institutional plant and custodial operations and facilities matters for the College and its constituencies. Interacts routinely with other departmental areas on campus such as Student Affairs, America's National Churchill Museum, the Business Office, Athletics, and Information Technology among other areas and constituencies. Plays a critical leadership role in any master planning, space utilization studies and the implementation of such efforts including any present and future construction/refurbishment projects for the College and its overall infrastructure. Ensures deferred maintenance and residence occupancy schedules are updated and evaluated routinely. Is responsible for the inventory and updating of the College's fixed assets and maintenance records for accounting and other operational purposes. Additionally, this role, in consultation with other Cabinet leadership, would be responsible for the College's external insurance programs and maintenance and routine evaluation of such coverages and programs.
- Investments and Debt Management: Builds, maintains and further expands the College's financial and investment institutional relationships for the present and future liquidity needs, borrowing and capital requirements with respect to the College's Endowment Fund portfolio, and related cash resources (including administrative oversight of the College's investment and related advisors (i.e., Commerce Trust and Rubin Brown, LLP). As part of the College's present and future capital structure, develops a banking group and/or syndicate for future capital and banking needs. Ensures the College maintains compliance with its present and future borrowing covenants, including compliance with any Board resolutions associated with such borrowings and their related terms and conditions.
- External Audits and Internal Control Environment: Provides overall leadership for all external audits (including the College's federal programs and defined contribution plan) and the management of the College's external financial advisors including its independent external auditors. Provides demonstrated leadership to ensure the maintenance of a sound and well-controlled internal control environment throughout the College's entity-wide day-to-day operations.
- Regulatory Reviews and Reporting: Represents all Business Office and related College financial and other operational matters for the FAC, Investment Committee, and Institutional Operational Committee; sets these committees' agendas in consultation with the respective committee chair and/or as appropriate with the President; reports to said committee(s) during regular Board meetings; and works with the chair(s) of these committee(s) to ensure the Board remains aware of developments regarding such matters.
- Information Technology: Oversees the institutional operations and management of College's information systems including the maintenance of its server, network and systems operations, classroom and building technology requirements and equipment, business applications, and desktop and network support. In consultation with other campus areas and constituencies, further develops and maintains the College's information technology architectural plan for its present operations as well as for the future including the related technology policies, requirements, and details. Oversees hardware/software procurement functions and needs in consultation with the purchasing function. Establishes and maintains the appropriate information technology security protocols as well as similar internal controls including ongoing security policies and procedures including periodic penetration and vulnerability studies of the College's information technology environment. Reviews and strengthens as required, including testing applications from time to time, the College's information technology disaster recovery program.

- **Human Resources:** Oversees the human resource management function, with senior guidance on human resource issues and workplace engagement. Ensures policies and procedures meet applicable federal, state and local regulations and requirements. Such management would include the oversight of institutional performance and assessment criteria and compensation metrics. Establishes guidelines for recruitment and orientation (on-boarding) of staff, faculty, employee benefit programs, employee personnel policies and staff training programs. Ensures that employee personnel files are maintained in accordance with statutory and organizational requirements for the oversight of the annual compensation process, including the performance management functions for the College. As noted above, the CFO, as the College’s senior leadership point person for Human Resources, will also oversee the College’s Title IX Officer and their related responsibilities.
- **Other Related Responsibilities:** Has oversight responsibilities for the required preparation, FAC and Board approval processes and timely filing of the College’s IRS Forms 990 and 990T and administrative oversight responsibilities for the College’s 403B Plan (“Plan”) including the Plan’s compliance with all applicable Department of Labor, ERISA and IRS requirements and timely filings in coordination with the College’s external Plan Administrator and the College’s Human Resources function. Further, the CFO will have oversight responsibilities for the annual evaluation applicable to the IRS “Rebuttable Presumption” criteria for reasonable compensation for the applicable employees of the College under this criterion.

Leadership Competencies:

- Possesses strong organization skills, management skills, strategic planning, systems thinking skills, and is a creative thinker; a strong administrator and change agent, including a customer service attitude. Ability to build, nurture, and retain a strong team of staff members with such attitudes and skills.
- Is a strong collaborator who is a good listener and encourages such behavior within the Business Office and related functions, the President’s Cabinet, faculty and staff across the campus, and other external constituents of the College. Able to balance a customer-focused leadership and departmental approach in service for and to the College’s multi-faceted constituencies while maintaining the appropriate financial, operational and internal control environments throughout the College operations.
- Possesses skills to communicate accounting, financial planning and analysis, budgetary and related financial matters, capital structure, cash flow and liquidity needs and requirements, risks and related polices and analysis to a wide range of constituents in writing and through oral presentations; demonstrated experience presenting to board committees and at the board level is an essential leadership competency. Such constituencies would also include, among others, staff, faculty, donors, alumni, and community organizations.
- Is thoughtful, however also decisive with the ability to balance the College’s mission with solid business, risk analysis and capital allocation practices and the necessary ability to articulate and support the rationale and underlying assumptions for such recommendations and/or decisions to multiple constituencies.
- Possesses curiosity and a willingness to stay current on the issues confronting higher education and financial management and the ability to brainstorm innovative alternatives.
- Possesses advanced analytical and systems thinking skills; strong written and oral presentation skills.

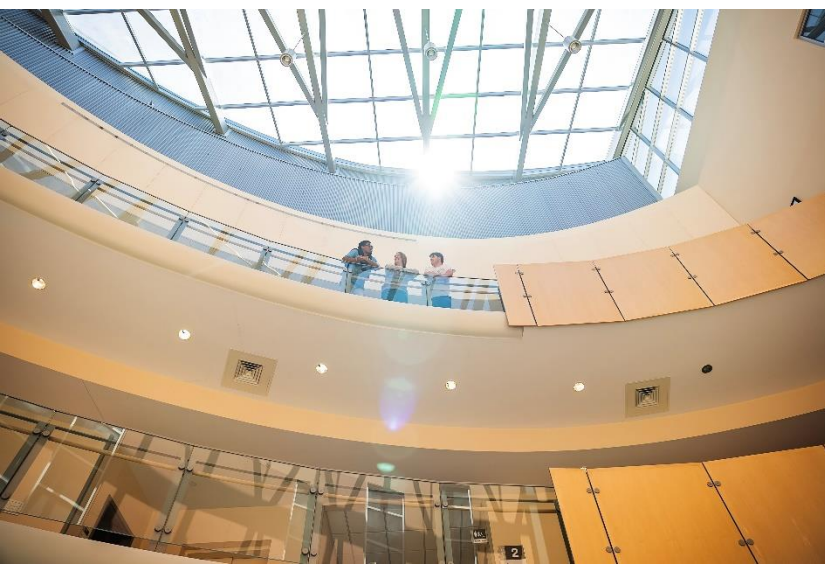


Personal Characteristics:

- Demonstrates exceptional interpersonal skills and ability to communicate well and collaborate with the President's Cabinet, staff, faculty, the Board and other College constituents and individuals or entities who possess varying degrees of understanding financial affairs and experience, budgetary planning, and related change management aspects as well as the overall operations of the College.
- Possesses passion and energy for the role, the unique institution, and an expressed interest in the education sector, particularly with the liberal arts focus.
- Takes a proactive approach and interest in implementing change and the related change management processes with a risk-based approach and analysis to such change, while balancing a customer support attitude.
- Demonstrates professionalism with a demonstrated outstanding level of personal integrity, transparency, and honesty through consistently demonstrated actions.
- Is down to earth, with personal presence and gravitas to gain the respect and the confidence of the Board, the Board officers and the Board's committee leadership, the President's Cabinet, the College's staff, the faculty, and the campus community overall, and other internal and external constituents of the College.
- Possesses the ability and desire to be an engaged member within the College and local communities.

Qualifications and Experience:

- A minimum of ten + years of progressively responsible executive experience in the areas of institutional planning and strategy, accounting, financial planning, analysis and budgetary function experience, capital structure and liquidity experience, administration and operations, including plant and custodial operations and facilities, information technology and human resources with demonstrated managerial experience. Corporate or higher education financial and other operations experience is required. If higher education experience, a liberal arts or similar institution, is preferable, however, not required.
- Absent higher education experience, a strong level of corporate financial background experience or a certain level of not-for-profit financial and organizational experience would be important including an understanding of fund accounting and related principles, demonstrated cash flow and capital structure, and corporate finance management experience including endowment and/or investment portfolio oversight.
- Well-rounded financial skills with experience in corporate finance, accounting, financial reporting, financial planning and analysis, budgeting, procurement, capital structure, and cash flow analysis and allocation, information technology, facilities, custodial and plant management and human resources.
- Experience envisioning and implementing transformational change including change management processes. Ability to think strategically and implement and maintain a disciplined budgeting function, ensure robust financial reporting for and to multiple constituents, both annually and quarterly, and ensure the on-going implementation and maintenance of a well-controlled College entity-wide internal control environment and risk management processes.
- Demonstrated experience with the oversight and management of capital, plant, and construction projects as well as facilities.
- Demonstrated experience in and/or managing multiple non-finance functions such as information technology, human resources, plant and custodial operations and facilities, and external insurance programs.
- A bachelor's degree is required, with a strong preference for a CPA and an MBA or other relevant graduate degree.





Westminster College (MO) is being assisted by the search firm Hyatt-Fennell.

Nominations and applications materials should be submitted to wcmocfo@hyatt-fennell.com.

Applications will be reviewed as they are received and should include a letter of interest, a current resumé/CV, and contact information for three professional references.

All applications and nominations will be considered highly confidential.

Applications will be reviewed as they are received.



*For more information:
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Westminster College (MO) encourages and gives full consideration to all applicants for admission, financial aid, and employment. The College is committed to creating a diverse environment and is proud to be an equal opportunity employer. The College does not discriminate in access to, treatment of, or employment in, its programs and activities on the basis of race, color, age, religion, sex, gender, sexual orientation, gender identity or expression, national or ethnic origin, citizenship, veteran status, marital status, disability, or genetic information.