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**VICTORIA FOUNDATION**  
**CHIEF FINANCIAL OFFICER**

<https://www.victoriafoundation.org/>

**The Organization:**

Founded in 1924, Victoria Foundation is a private foundation based in Newark, New Jersey, with an endowment of approximately \$290 million. For the past nearly 60 years, Victoria Foundation has focused most of its resources on children and families living in Newark, New Jersey, with grants totaling \$350 million. The current grantmaking of about \$12.5 million a year has been traditional in nature, with grantees receiving annual grants to support operations and to provide a broad range of programs and services.

The Foundation is emerging from an intense time in its 99-year history. Throughout 2020 and the first half of 2021, trustees and staff engaged in a strategic planning journey to consider how the foundation might generate greater impact with its resources. The key question at the outset of this effort was: How might the Foundation address the root causes of generational poverty in Newark? Foundation trustees and staff grappled with the need to be more explicit about the central role structural racism has played as a root cause of persistent poverty. The strategic planning journey came to focus on the question: How should the Foundation approach place-based funding, given the long history of government-sanctioned racist policies and other forms of institutional racism that have shaped Newark as a highly segregated, majority Black and Brown, post-industrial city where 36% of children are living in poverty or extreme poverty?

Victoria trustees recently adopted the following mission:

***Victoria Foundation partners with Black and Brown residents and other marginalized communities and nonprofit organizations in Newark to champion bold strategies that strengthen community power, foster economic justice, promote youth self-determination, and respond to pressing needs.***

**Read more** about the new framework and changes we are making to align our team, operations, and investments with this new mission.

**The Role:**

**Location:** Newark, NJ (hybrid)  
**Reports to:** Executive Officer  
**Supervisory Responsibilities:** Part-Time Accountant, Grants Management, Outsourced CIO



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### **Position Summary:**

The Chief Financial Officer (CFO) is critical to the overall operations of the Victoria Foundation, serving as a strategic partner with the Executive Officer (EO) and other senior leaders as the Foundation develops its unique strategies and tactics for long-term impact. The CFO is responsible and accountable for the day-to-day strategic and managerial leadership of the critical infrastructure functions of finance, investments, and grants management, information, and technology. This role is responsible for overseeing all fiscal and fiduciary responsibilities, as well as human resources-related matters for the Foundation, in conjunction with the Board of Trustees, Audit, Finance and Investment, and Mission Investment Committees of the Board as they fulfill the Mission and Vision set by the Foundation. The CFO will plan, develop, organize, implement, direct and evaluate the Foundation's financial objectives and performance to support the Foundation's strategic priorities and program initiatives.

### **Key Responsibilities:**

#### ***Finance and Accounting:***

- Ensure maintenance of appropriate internal controls and financial procedures.
- Develops and monitors the Foundation's annual budget and monthly budget to actuals.
- Working with EO, oversees long-term budgetary planning and cost management in alignment with Foundation's strategic framework.
- Oversee cash management, strategies and activities, as well as banking relationships.
- Oversee the development and execution of the financial analysis of various initiatives.
- Oversee the preparation of regular financial planning reports.
- Ensure timeliness, accuracy, and usefulness of financial and management reporting for board of trustees.
- Ensure the timely preparation of audits, budget preparation and monitoring, and proper filing of tax returns.
- Manage tax positions, compliance, estimated payments, and return preparation with an independent auditor.
- Oversee the preparation of materials for the Audit Committee meetings.
- Ensure legal and regulatory compliance regarding all financial functions.

#### ***Investments:***

- Collaborate with EO, Finance and Investment, and Mission Investment Committees, Board and other internal senior leaders in the development and recommendation of investment policies and investments that will evolve to align with the Foundation's organizational strategy and culture, specifically supporting the commitment to total immersion in investments advancing Foundation's mission and values.
- Manage relationship with OCIO and oversee investment reporting and monitoring.
- Coordinate the portfolio reporting and preparation of materials for the Finance and Investment Committee meetings.



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***Team Development & Management:***

- Oversee the recruitment and development of a skilled team of finance and grant management leaders. Direct reports include part-time accountant, grants manager, and IT consultant.
- Promote a culture of high performance and continuous improvement that values learning and a commitment to quality.
- Mentor and develop staff using a supportive and collaborative approach on a consistent basis.
- Apply inclusive leadership practices, establish and monitor staff performance, work with staff to develop goals, establish priorities, and conduct real-time, quarterly and annual performance appraisals.
- Ensure the Finance and Grant Management teams are recognized by Foundation staff, management and Board as actively contributing partners in achieving strategic goals and objectives of the Foundation.
- Partner with EO and the Vice-President of Strategy, Impact and Communications to ensure there is cross-department collaboration in all aspects of the Foundation's work.

***Board Committee Support:***

- Audit: Staff this Committee, work with Committee Chair and EO to set agenda, schedule meetings with auditors and with Committee when necessary.
- Finance and Investment: Staff this Committee, with Committee Chair and EO to set agenda, schedule meetings with OCIO and others, prepare appropriate materials.
- Mission Investing: Staff this Committee, work with Committee Chair and EO to set agenda, identify learning opportunities (readings, speakers, topics) to inform direction of Committee, work with Committee and EO to develop a comprehensive multi-year Mission Investing Strategy, including deploying resources for Program-Related Investments.

***Other Duties:***

- Regularly monitor financial laws and regulations impacting private operating foundations in general and the various areas of responsibility.
- Develop new policies and practices that improve financial and other areas of operations, including adopting new technologies to enhance efficiencies for staff members and other Foundation employees.
- Represent the organization to financial partners, including financial institutions, auditors, public officials, etc.
- Ensure the organization is prepared for the latest technology trends and disruptions.
- Participates in work-related travel (conferences/professional development opportunities) and community meetings as needed.



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### **Candidate Profile:**

#### **Professional Experience:**

- Experience overseeing the fiscal operations of a private foundation or not-for-profit institution.
- MBA or other advanced degree and CPA preferred. Commensurate significant experience in lieu of formal education will be considered.
- Ability to serve as a trusted advisor to the EO and serve as a resource on financial and operational matters.
- Confidence to revisit current assumptions and challenge leadership when appropriate, allowing for the development and implementation of creative financial management strategies and other matters. Analytical ability to gather and interpret financial information and make recommendations to senior leadership and the Board.
- Familiarity with endowments and investment management (working with outside investment consultants); knowledge and understanding of various types of investments, including Mission Related Investments (MRIs) and Program-Related Investments (PRIs).
- Experience handling Human Resources related matters.
- Tech savvy: knowledge of commonly used financial and productivity systems; ability to adopt new technology and leverage the best solutions for the organization for increased productivity, connection, and potential.

#### **Personal Attributes:**

- Motivated and driven by the mission, vision and values of Victoria Foundation.
- Strong presentation skills and comfortable speaking about investments and other best practices to small and large audiences alike; ability to explain complex ideas in understandable terms.
- Ability to attract, develop and motivate talent, including the ability to develop succession plans for his or her own position and for those under his or her purview.
- Ability to cultivate a diverse, equitable and inclusive work environment, both within their team and across the organization.
- High integrity and sound, transparent decision-making ability.
- Ability for thought-partnership and collaboration with multiple constituencies, internal (Investment Committee, Board of Directors, staff) and external (consultants, investment managers, etc.).
- Proactive, hands-on strategic thinker, with a high level of personal initiative and willingness to get into the details and roll up one's sleeves.

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### **VICTORIA FOUNDATION COMMITMENT TO EQUAL OPPORTUNITY EMPLOYMENT**

We value a diverse workforce and an inclusive culture. We employ qualified people without regard to: race; color; religion; sex; national origin; age; ancestry; individual capabilities; sexual orientation; pregnancy or breastfeeding; veteran or military status; marital status; civil union or domestic partnership status; arrest record; citizenship; credit history; genetic information; gender identity or expression; status as a victim of domestic violence, sexual violence, or stalking; or any other characteristic protected under federal or state law.



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To learn more about this opportunity, please contact:

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