

Archdiocese of Philadelphia

Chief Financial Officer

January 2019

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The Organization

Organization	Archdiocese of Philadelphia
FLSA Status	Exempt
Organization Location	Philadelphia, Pennsylvania
Website	http://archphila.org/
Organization Overview	The Archdiocese of Philadelphia Office of Financial Services (OFS) provides various financial services to the Archdiocese, the parishes within its territory and various ecclesiastical entities. The operations of the Archdiocese include more than 200 parishes, a seminary, 11 cemeteries, which are subject to a ground lease management agreement and several additional non-profit entities and/or trusts. In addition, the OFS includes multiple ministry offices providing services throughout the Archdiocese.

The Position

Position Title	Chief Financial Officer
Department	Office of Financial Services
Administrative Offices	Administrative Offices
Financial Statements	Financial Statements
Finance Council Members	Finance Council Members
Location	Philadelphia, Pennsylvania
Reports To	The Moderator of the Curia (Rev. Msgr. Daniel J. Kutys) and the Archbishop of Philadelphia (Archbishop Charles J. Chaput)
Purpose	As a key member of the Executive Management team, the Chief Financial Officer (CFO) will report to the Moderator of the Curia and assume a strategic role in the overall management of the Archdiocese. The CFO will also have direct access to the Archbishop as needed. The CFO will have primary day-to-day responsibility for planning, implementing, managing and controlling all financial-related activities of the organization. This will include direct responsibility for accounting, finance, forecasting, strategic planning, compliance with private and institutional financing and donor relations, in coordination with the Catholic Foundation of Greater Philadelphia.

Position Summary

The CFO of the Archdiocese is the equivalent of a Diocesan Financial Officer pursuant to Canon Law. The CFO reports directly to the Archbishop, as needed, and to the Moderator of the Curia, a member of the priesthood who also serves as the attorney-in-fact to the Archbishop. The incumbent serves by Canonical appointment pursuant to the Canon 494 made by the Archbishop. That is, "In every diocese the Ordinary is to appoint a finance officer who is truly an expert in financial affairs and absolutely distinguished for honesty." This appointment is made after a one year probationary period and has a term of five years but can be extended for other five year terms at the end of this period.

The CFO is responsible for the overall financial operations and strategy for the Archdiocese. This includes accounting; financing; budgeting; tax; treasury and cash management; internal audit or similar; debt placement and negotiation; planning and analysis; real estate acquisitions and divestitures; insurance and risk management and long range planning. Specifically, this executive will be responsible for ensuring that all financial systems and controls reflect best practices, as well as implementing financial controls and programs that enable ongoing growth opportunities for the Archdiocese.

The CFO oversees the preparation of the annual operating budgets for various Archdiocesan entities, ensuring that each entity strives to prepare either a surplus or balanced budget based on sound financial assumptions and projections. The CFO also oversees the annual audit process and the annual public financial disclosures. The CFO presents to the Archbishop, the Archdiocesan Finance Council and its sub-committees as warranted. In addition, the CFO serves on the following Archdiocesan committees and or Boards of Archdiocesan related entities in order to promote financial guidance to both the respective Boards and the Archbishop pursuant to Canon Law:

- Archdiocesan Finance Council and its related committees (Real Estate, Audit, Investment and Insurance)
- Deposit and Loan
- Lay Employees' Pension Plan
- 403(b) Plan Committee
- Priests Retirement Plans
- Archdiocesan Priests Compensation Committee
- Compensation Committee for Religious

While the position is directly responsible for the fiscal operations of the OFS, the position also provides financial guidance and oversight to the fiscal operations of the following entities:

- Catholic Human Services
 - Catholic Social Services
 - Catholic Housing and Community Services
 - Nutritional Development Services
 - Office of Information Technology
- Office of Catholic Education
- St. Charles Borromeo Seminary

Responsibilities

The CFO accomplishes fiscal administration and oversight in collaboration with the following direct reports: Controller, Director of Parish Services and Director of Property Services and Real Estate.

- Responsible for overseeing design and operation of overall financial control policies and procedures within the organization;
- In coordination with the Office for General Counsel, and as required, reviews all contracts, deeds, affidavits and other legal documents submitted to the Moderator of the Curia or the Archbishop for financial implications, prior to execution;
- Analyzes financial and economic trends and their likely impact on future operations and appraises the Moderator of the Curia or the Archbishop, making recommendations when appropriate;
- Performs a variety of long range financial planning exercises and analyses and informs the Moderator of the Curia and/or the Archbishop of the financial implications;
- Oversees all Archdiocesan investments in conjunction with the Investment Policy of the Archdiocese paying careful attention to the nature and investment objectives of the various investments managed;
- Plans for the cash flow needs of Archdiocesan entities, coordinating with the investment objectives of invested funds;
- Oversees and coordinates with the Controller the preparation of the financial statements and overall financial reporting for the Archdiocese;
- Overall responsibility for parish review and agreed upon procedures and advisory services function to include establishment of consistent processes and procedures throughout the organization;
- Evaluates the efficiency of Archdiocesan and parish accounting procedures and implements appropriate changes in programming and personnel;
- Reviews all construction projects and real estate acquisitions and divestitures assuring compliance with the provisions of Archdiocesan policies and Canon Law and coordinates such activities with the Real Estate Committee;
- Coordinates proper recording and acknowledgement of all gifts and bequests to the Archdiocese;
- Reviews with the Director of Human Resources the provisions of the Archdiocesan lay retirement, health and dental benefits including acceptable self-insurance risk limits and the policies and procedures affecting financial compensation rendered to the employees of the Archdiocesan Pastoral Center and related entities;
- Reviews with Vicar for Clergy and the Director of Human Resources the provisions of the pension and retirement benefit plans for the clergy of the Archdiocese, and recommends appropriate adjustments to the Moderator of the Curia;
- Reviews with the Director of Insurance and Risk Management property, liability and casualty insurance policies including acceptable self-insurance risk limits and recommends appropriate changes to the Moderator of the Curia;

- Reviews with the Director of Information Technology Services the data processing functions, financial planning for the purchase of hardware, software, communications systems and office equipment systems;
- Primarily responsible for staffing the Archdiocesan Finance Council and its various sub-committees;
- Performs special projects as requested by the Archbishop and the Moderator of the Curia and is available for consultations during evening and weekends.
- The CFO is also responsible for the following as it pertains to the various entities with which the position has an interface:
 - Compliance with applicable laws and regulations and those policies and procedures of the Archdiocese of Philadelphia. In doing so, the CFO ensures compliance with the canonical rules required for business transactions and presents such matters to the Finance Council and College of Consultors for formal approval when required;
 - Ongoing training and staff development;
 - Continual quality management and development of the finance and administrative function.

The Person

Pivotal Experience & Expertise

The Chief Financial Officer will possess a combination of the following qualifications and characteristics:

- Certified Public Accountant with an undergraduate degree in accounting, business administration, finance or economics; MBA a plus;
- Minimum of fifteen years of experience managing a professional financial and accounting staff as well as administrative and IT function; earlier experience as a CFO or Director of Finance with a public, private or not-for-profit Corporation. Earlier career progression from a public accounting firm is strongly preferred;
- Thorough knowledge of accounting principles, practices and practical application of accounting systems;
- Proven experience in the preparation of financial reports and analysis of operations;
- Demonstrated experience overseeing and participating in the development and implementation of data processing and management information systems;
- The CFO needs to be a hard-working, results-oriented individual who has the ability to work in a fast-paced, team-oriented environment. The CFO must be forward thinking and have the creative vision to recognize strategic opportunities and have the skills to exploit them from existing and new resources for the Archdiocese.

Personal Qualifications

The Chief Financial Officer must be a Roman Catholic, in communion with the Church according to the provisions of Canon 149, paragraph of the Code of

Canon Law, as revised in 1983. This individual must also display the following characteristics:

- Strong sense of “church,” supportive and constructive attitude toward the Church, its teaching and its work; motivated by service;
- Superior communication and interpersonal skills with an ability to communicate clearly and effectively with all levels of staff, clergy, external board members, donors and the media.
- Creative and quick intellect, coupled with strong business judgment;
- High energy level, flexible personality and ability to work well with a wide range of styles and personalities, both internally and externally;
- Able to engage in open and thoughtful discussion and consultation with key members of the Archdiocesan Pastoral Center, members of the College of Consultors and the Archdiocesan Finance Council;
- Characterized as a person with impeccable integrity, resourceful, responsive and committed to excellence;
- An intelligent financial executive who is a team-oriented, proactive and collaborative business partner with outstanding leadership skills and the ability to manage both professional and support staff.

Applications and Nominations

Review of candidates will begin immediately. Applications and nominations can be sent to archphilacfo@heidrick.com.

Engagement Team

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