

Morristown-Beard School
Morristown, NJ
Chief Finance & Operations Officer
Position Description

Morristown-Beard School is a leading private secondary school located in Morristown, New Jersey. Founded in 1891, its mission is to help students, within a culture of support and collaboration, discover and develop their individual pathways to academic success and personal fulfillment while becoming enlightened and morally responsible citizens of the world. The school enrolls approximately 580 students from grades 6-12 and provides full curricular and extracurricular activities. The School is strongly supported by its community, raising over \$40MM in funds over the past ten years and investing heavily in its top-notch faculty, cutting edge facilities and student programs.

Morristown-Beard is currently seeking a talented and collaborative Chief Finance & Operations Officer to partner with and support the Headmaster and the Board of Trustees and continue to execute on the School's mission and plans.

The Chief Finance & Operations Officer will join the MBS community at an exciting time in the School's history. With enrollment steadily climbing over the last ten years, the School can take a careful look at optimal school size. With a relatively small debt, a Capital Reserve and a balanced budget for the past 10 years, MBS is in good fiscal condition. The next financial leader will continue to model budgets for scenarios related to enrollment levels in each division including tuition, financial aid, and internal policies and controls that allow for transparency related to budgeting, forecasting, and long-term viability questions. The next Chief Finance & Operations Officer will also have the opportunity to assess technology and how it is incorporated across the campus.

The Chief Finance & Operations Officer is responsible for all aspects of the School's financial operations and for establishing a tone and culture of financial and operational excellence and transparency at the School. The Chief Finance & Operations Officer provides school-wide leadership, analysis and management of the School's finances, assets and liabilities in addition to leadership of critical operational areas of the School and develops strategies that enhance the value proposition of the institution. Working closely with the Headmaster and Board of Trustees, and being a member of the Senior Administrative Team, the Chief Finance & Operations Officer works to ensure congruence between the financial, business and technological operations of the School's mission, core values, and strategic initiatives. Above all, the Chief Finance & Operations Officer must understand and appreciate the balance between the business elements of the School and its educational purpose. The successful candidate will demonstrate strong interpersonal skills and proficiency in speaking and writing.



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Minimal qualifications are a Bachelor's degree in Accounting or an MBA, proficiency in computerized spreadsheets, (CPA certification a plus), and at least ten years of experience, preferably in an educational context or with similar responsibilities in a for-profit organization. The Chief Finance & Operations Officer reports directly to the Headmaster.

The Chief Finance & Operations Officer will have the following responsibilities:

- ❖ Participates on the following Board committees: Finance, Endowment, and Buildings & Grounds.
- ❖ Responsible for managing the following areas: Business Office, Facilities (Buildings & Grounds), Campus Security, Human Resources, Legal, Bookstore, Auxiliary Services and Food Service.
- ❖ Oversees and directs budgeting, audit, tax accounting, payroll, treasury, purchasing, real estate, long-range forecasting, insurance activities for the organization, and business planning and management.
- ❖ Develops, implements, and maintains internal financial reporting systems, financial and operations controls, and management information systems in compliance with GAAP and tax law.
- ❖ Safeguards the assets of the School and takes a long-term view of the School's finances, operations and assets.
- ❖ Oversees the preparation of reports of disbursements, special analyses, and information reports for school administration and the Board. Presents recommendations for change and/or improvements, monetary control and adherence to the budget.
- ❖ Oversees and manages the School's property, casualty, health, and liability programs.
- ❖ Approves all financial obligations of the School.
- ❖ Manages operational cash flow by maintaining adequate sources of borrowing, endowment and investing excess cash in short term funds in accordance with established policy.
- ❖ Leads the annual budget and quarterly forecasting process in conjunction with the Finance Committee of the Board.
- ❖ Prepares and maintains a five year forecast model in conjunction with input from the administrative team and Headmaster.
- ❖ Maintains an effective system of internal management controls throughout the School. Addresses issues resulting from the independent financial audit.
- ❖ Manages annual audit and regulatory filings for all audit schedules prepared by the School.
- ❖ Maintains a strong partnership with the Headmaster to ensure that the educational goals of the School are in sync with the business/fiscal goals of the School.
- ❖ Leads by example and operates and creates an environment tightly aligned with the School culture and values of respect, transparency and accountability.



**Carney
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