



JOB DESCRIPTION

TITLE: Vice President of Finances/Chief Financial Officer (CFO)

DESCRIPTION: A collaborative, entrepreneurial administrator with exemplary character to monitor the financial activities of applicant and TRACS member institutions, plus oversee the budget within the TRACS organization.

QUALIFICATIONS:

- Bachelor's degree in business or a related field. An MBA with CPA certification is preferred.
- Three (3) years of full-time administrative and fiscal experience and familiarity with proper auditing procedures.
- Previous participation in and a working knowledge of accreditation issues at the institution-wide level, educational leadership experience up to the executive level (President or Vice President/Dean), laying the foundation for interacting professionally with member institutions, communicating knowledgeably on issues under consideration, and presenting a professional image of TRACS.
- Support without mental reservation the goals, objectives, and Biblical Foundations Statement of TRACS as stated in its Constitution and Bylaws.
- Able to act as both a staff adviser and mentor for financially troubled institutions.
- Proficient with Microsoft Word and Excel, Intuit QuickBooks, along with computer skills compatible with other TRACS Office software and e-mail.
- Able to work both independently and with colleagues, complete special projects as assigned by the President, and demonstrate highly developed organizational, communication, and interpersonal skills.
- A knowledge of accreditation processes, the planning/budgeting/assessment cycle, institutional effectiveness, sound documentation, and how this translates into strengthening institutions of higher education.

RESPONSIBILITIES:

- Prepare internal financial statements monthly with comparison to budget,
- Oversee:
 - Processing and payment of all accounts payable,
 - Invoicing of all accounts receivable,
 - Processing expense reports related to Staff visits and Team visits,
 - Follow up on past due invoices including Annual Dues,
 - Reconciliation of all bank accounts,
- Prepare TRACS payroll and file all necessary tax reports and payments forms with the IRS and Virginia Department of Taxation,
- Maintain all investment funds,
- Prepare the annual budget for presentation to TRACS President and the Accreditation Commission,
- Coordinate with the auditor in preparation of annual certified audit,

- Review the annual audit with the TRACS President and TRACS Accreditation Commission,
- Oversee Auditor preparation of the annual Form 990 for filing with the IRS,
- Meet with the President on a regular basis to discuss the financial status of TRACS and the institutions,
- Be available for meetings with potential applicants,
- Answer all inquiries from potential applicants and government units concerning the requirements of TRACS standards for financial stability,
- Attend Accreditation Commission meetings and participate in the TRACS Annual Conference,
- Review all institutional applicants and maintain records concerning the financial stability of TRACS institutions,
- Review and analyze certified audits from all institutions,
- Review all letters from the U.S. Department of Education concerning the composite ratios of TRACS institutions,
- Closely monitor institutions under adverse action for non-compliance with financial standards,
- Conduct investigations and staff reviews of institutions as needed, prepare Staff Reports and make recommendations as necessary,
- Monitor institutional compliance with Commission imposed financial requirements,
- Assist in writing and editing official TRACS' documents as requested by the TRACS President,
- Coordinate the collection and review of the Annual Operations Report data conjunction with TRACS staff,
- Keep current on overall TRACS accreditation issues through staff meetings,
- Perform other duties as directed by the President

TRAVEL REQUIREMENTS: Regular office hours with intermittent, extensive travel to member institutions and Accreditation Commission Meetings.

PERIOD OF APPOINTMENT: The appointment shall be for an indefinite period subject to an annual review July 1 by the President (CEO). Should either party wish to terminate the relationship, a sixty-day notice shall be given.

COMPENSATION: The compensation for the CFO shall be reviewed annually and includes an additional 5% of the employee's salary contributed to a 403(b) tax-deferred retirement account, with access to a 457(b) executive compensation account (deferred income).