



# Montclair Art Museum

## Position Description

<b>POSITION TITLE:</b>	<b>Chief Financial Officer</b>
DEPARTMENT:	Finance and Administration
SUPERVISOR:	Museum Director
DIRECT REPORTS:	Bookkeeper, Operations Assistant
<b>LAST REVISION DATE:</b>	January 2012

### POSITION DESCRIPTION:

The Chief Financial Officer reports to the Director and is responsible for the effective financial and investment management of the Museum. The CFO is a member of the Museum's Senior Staff. Responsibilities include, but not limited to, those noted below.

### ESSENTIAL RESPONSIBILITIES:

- Direct the accounting and related financial activities of the Museum including advising, monitoring and projections of revenue and cash flow related to admissions, the Museum Shop and rentals, development and investments to ensure sound fiscal administrations. Recommend appropriate policies and establish internal control procedures to safeguard the assets of the Museum.
- Prepare, with the Senior Staff, the Museum's annual operating and capital budgets. Provide monthly and quarterly updates. Monitor, advise, and enforce as needed.
- Prepare and analyze monthly financial reports to ensure that the Museum's financial condition is in accordance with the guidelines established by management and the Board. Provide regular financial reports to the Finance Committee to inform committee members of the Museum's financial status. With the Director, work closely with the Treasurer of the Board of Trustees and serve as liaison to the Finance Committee.
- Manage the Finance Office to insure that the Museum's accounting and financial functions are performed effectively. Manage, develop and evaluate finance staff to effectively meet goals.

- Direct cash activities to maintain appropriate cash levels.
- Manage banking relationships to optimize service and minimize cost to the Museum; including the letter of credit for the organization. Prepare and submit all required semi-annual and annual financial reports required by the organization's letter of credit, as well as monitoring of all required financial covenants.
- Establish and maintain accounting control over the Museum's restricted and endowed funds.
- Maintain relationships with endowment investment managers. Monitor the investment portfolio including daily oversight of investment accounts and monthly reconciliations, and provide regular investment reports to the Treasurer and the Finance Committee.
- Direct preparation for the annual audit and other audit activities. Coordinate issuance of annual financial statements. Serve as staff liaison to the Audit Committee.
- Manage preparation of any tax filings and related reports to ensure compliance with governmental reporting requirements. Coordinate preparation of the financial portion of grant reports and billings to ensure compliance with requirements and policies of funding sources.
- Manage the financial risk management program, including Implementation and oversight of Worker's Compensation, Director's and Officer's, Property and Liability Insurance for the Museum, working closely with external benefits broker.
- Oversee all credit card processing accounts, both onsite and online, including monitoring of website credit card transactions and fraud protection measures.
- Advise on the earned income activities of the Museum Shop and rental activity to provide maximum net income consistent with and in support of the programmatic and educational mission of the Museum.
- As a member of the Senior Staff, contribute to the policy making for and management of the Museum. Attend meetings of the Board of Trustees, and other appropriate sub-committee meetings such as Finance, Executive, and Audit.
- Provide oversight of personnel records; implementation and maintenance of employee benefits programs including major medical, life, 403(b) retirement plan, supplemental insurance programs and flexible spending account. Oversee annual

testing of the organization's 403(b) plan, any regulatory or plan changes, and approval of any employee loans or disbursements from retirement plan accounts.

- Continue personal professional development.

**MINIMUM QUALIFICATIONS:**

**Education and Training:** B.A., B.S. in Accounting, Finance or comparable field. CPA required.

**Work Experience:** Minimum 5+ years of relevant accounting/finance and high-level management experience; non-profit highly preferred. Supervisory experience required.

**Skills and Abilities:** Must be a leader, working with minimal supervision; able to provide operational level direction to the Museum's financial activities. Must possess: the ability to assess and implement opportunities for improvement in financial administration; exceptional and demonstrated analytical and organizational skills; strong interpersonal/communication skills to foster effective working relationships at all levels. Extensive use and knowledge of computerized accounting applications and spreadsheet software, Financial Edge preferred.

**WORKING CONDITIONS:**

**Physical demands:** occasional long work week with morning and evening meetings; sitting, walking, standing, climbing stairs, hearing, lifting no more than 5 – 10 lbs.

**Special environmental factors:** largely sedentary work.

**HOW TO APPLY:**

Please send letters of application along with salary requirements to Theresa Mustafa, Asst. to the Director, [tmustafa@montclairartmuseum.org](mailto:tmustafa@montclairartmuseum.org).

**NO PHONE CALLS PLEASE**