POSITION PROFILE

SAINT PAUL & MINNESOTA FOUNDATION

Search for Chief Financial Officer

Doran Leadership PARTNERS

ORGANIZATION OVERVIEW

Saint Paul & Minnesota Foundation

Saint Paul & Minnesota Foundation ("the Foundation") believes strong communities are built through knowledge and empowerment. With roots in Saint Paul since 1940 and partners across the state, the Foundation, Minnesota's largest community foundation, serves as the partner of choice for thousands of donors, nonprofits and community organizations that are working to address some of the biggest problems facing Minnesota communities. The Foundation, in partnership with its fundholders and its client foundation partners, F. R. Bigelow Foundation and Mardag Foundation, grant an average of $120MM annually to nonprofits who are working to meet the diverse community needs and making lasting impact across the East Metro and Minnesota. The Foundation employs approximately 85 staff and the assets under management total $1.9B.

Guided by the aspirational vision of an equitable, just and vibrant Minnesota where all communities and people thrive, the Foundation is guided by their strategic plan and is resolutely focused on its strategic goals to:

Inspire generosity
Advocate for equity
Invest in community-led solutions

The Foundation's values include:

We Listen
We Innovate and Learn
Community is our Compass
We Commit to Equity
We Nurture Philanthropy

The Foundation's collaborative, innovative and equity-driven culture empowers staff to grow professionally, and the culture continues to evolve by attracting and retaining new talent with valuable experiences and insight. For more information about the Foundation please visit: www.spmcf.org.

Investment Portfolios

The Foundation's $1.9B investments are complex. Most of the assets are held within the Community Investment Group (CIG) and the F. R. Bigelow Foundation Mission-Related Impact Portfolio. CIG consists of several asset pools, with approximately $1.5B held in a multi-asset "traditional" endowment portfolio which is allocated across a variety of asset classes and utilizes a "roles-based" approach to allocation. For this larger pool, approximately 65% is public and private growth-oriented investments, 23% is in diversifiers (fixed income and hedge funds) and 12% in real assets. In addition, the Foundation operates as OCIO for over 200 nonprofits, including Lifeworks, Minnesota Public Radio and Greater Twin Cities United Way, and staffs five-to-ten of these clients' board committees.

POSITION SUMMARY

Chief Financial Officer

Reporting to the President and CEO, the Chief Financial Officer (CFO) serves as a key member of the Executive Leadership Team and strategic thought partner to the CEO, helping shape the Foundation's future through financial leadership, enterprise-wide perspective and sound business judgment. The CFO is responsible for stewarding the Foundation's financial resources while aligning financial strategy, investments, risk management, planning and operational priorities with the organization's mission and long-term objectives. This leader plays a critical role in evaluating opportunities, navigating complexity and ensuring the Foundation has the financial strength, flexibility and infrastructure needed to sustain and expand its community impact.

Beyond traditional financial oversight, the CFO helps translate vision into actionable strategies that support innovation, growth and organizational effectiveness. The CFO provides forward-looking counsel to executive leadership and the Board, using data, market insights and financial analysis to inform decision-making and assess emerging opportunities and risks. By balancing disciplined stewardship with strategic innovation, the CFO helps define what is possible for the organization while ensuring accountability, sustainability and responsible management of resources.

Saint Paul & Minnesota Foundation, *Chief Financial Officer*	
Reports to	Chief Executive Officer
Direct reports	AVP, Finance/Controller (+6) AVP, Operations (+4) Director, Financial Reporting & Analysis (+1) Director, IT (+2) Executive Assistant Total team = 19
Other key relationships	Chief Investment Officer Chief Marketing Officer SVP, Philanthropic Services SVP, Community Impact VP, People & Culture SPMF Board of Directors SPMF Audit & Finance Committee of the Board Mardag Foundation Board F. R. Bigelow Board External Advisors and Partners
Position Location	Saint Paul, Minnesota. The Foundation operates in a hybrid working model. Leadership is expected to be in office or in community two to three days a week. Employees are expected to live within a commutable driving distance to the downtown Saint Paul office.
Position Location	Base pay range for this position is $250K - $315K (commensurate with experience) annual full time exempt (no variable component). Excellent benefits include generous retirement contributions, professional development, PTO/holidays and more.

POSITION SUMMARY

KEY RESPONSIBILITIES

Strategic Leadership

- Serve as strategic advisor to the President & CEO and Executive Leadership Team on enterprise priorities and long-term financial sustainability.
- Develop financial strategies that support the Foundation's mission, strategic plan and continued growth.
- Contribute to development of the Foundation’s strategic goals and objectives as well as overall management of organization.
- Provide strategic leadership in the development and implementation of sound accounting policies and performance measurement systems for the Foundation.
- Assess key operating strategies from an accounting and overall business standpoint and advise the CEO and senior leadership on developing the most effective action plans.
- Foster financial understanding throughout the organization by making finance accessible to non-financial leaders.
- Meet with donors and prospects in conjunction with philanthropic services team as needed.
- Help create an increasingly collaborative, transparent and solutions-oriented culture.

Accounting, Audit, Finance, Tax, Treasury & Reporting

- Lead all aspects of financial planning, budgeting, forecasting, accounting, treasury, tax, audit, compliance and financial reporting.
- Ensure strong and effective accounting functions of the Foundation through robust governance, controls, effective systems and timely reporting.
- Manage treasury functions including cash management and banking relationships.
- Oversee fund administration including gift acceptance and distribution compliance.
- Deliver accurate and timely key internal and external financial reports.
- Develop strategies and plans for key projects and initiatives.
- Facilitate accurate and timely delivery of all special information requests from donors.
- Partner with external auditors, legal counsel and investment advisors.

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POSITION SUMMARY

KEY RESPONSIBILITIES

Board Responsibilities

- Support the Board of Directors and Finance Committee through high-quality financial reporting and strategic analysis.
- Serve as primary finance liaison to the client foundation boards of the F. R. Bigelow and Mardag Foundations.
- Staff Audit and Finance Committee as well as other ad hoc committees as needed.
- Effectively support and collaboratively work with committee chairs and members to develop annual committee work plans, meeting topics and agendas and provide appropriate leadership.
- Ensure structure and processes abide by the Foundation's governing documents and policies.
- Serve as a trusted advisor in complex organizational and fiduciary decisions.

Budgeting

- Oversee strategic leadership and guidance for annual budgeting process ensuring alignment to the strategic plan.
- Continual evaluation of the business model, developing robust budgeting scenarios and contingencies while seeking opportunities to generate or use resources to move the organization forward toward the achievement of its goals.

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POSITION SUMMARY

KEY RESPONSIBILITIES

Compliance & Risk Management

- Lead the enterprise risk management and compliance process ensuring safeguarding of assets, appropriate risk management and operational effectiveness.
- Ensure compliance with complex nonprofit and IRS regulations, investment regulations, GAAP (Generally Accepted Accounting Principles), FAS (Financial Accounting Standards) and all related audit requirements.
- Manage the annual audit process and facilitate the Audit and Finance Committee meetings.
- Facilitate related disclosure requirements.
- Ensure accurate and timely preparation of all required tax filings including 990s, 990-Ts, 1099s, gift annuity filings and Secretary of State and Attorney General reports.
- Manage organizational compliance with applicable tax and accounting laws and regulations. Monitor and implement regulatory changes as appropriate.
- Assess new gift platforms for fit, value and ability to administrate.
- Ensure processes and procedures are well documented, communicated and implemented.
- Coordinate and facilitate all internal control audits and ensure that recommendations are appropriately addressed.

Investments

- Serve as a key partner to the CIO ensuring transparent communication, coordinated planning and clarity on portfolio strategy, liquidity, innovative impact investing strategies, regulatory reporting and enterprise financial planning.
- Support governance and oversight of the invested assets and work closely with the CIO to integrate investment insights and the Foundation's financial position.

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POSITION SUMMARY

KEY RESPONSIBILITIES

Information Technology

- Provide leadership to the IT team and oversight of the overall IT plan, design, test, implement and maintain effective accounting and fund administration software.
- Ensure data integrity for all financial systems.
- Ensure continuous improvement of the organization's financial operating systems, including strategic and effective use of technology to improve financial processes.
- Leverage automation and emerging technologies (including AI) to improve efficiency and elevate human work.
- Embed security, compliance and data integrity standards across all technology platforms.

Operations

- Oversee grants administration function to ensure workflows run smoothly across the organization.
- Oversee cross-functional efforts to evaluate and optimize new initiatives and opportunities, and efforts to evaluate and optimize existing operations, processes and systems.
- Oversee identification and optimization of enterprise project management tools, processes, methodologies and continuous improvement efforts.

Team Leadership

- Provide leadership, direction and management of accounting and finance, information technology and operations leaders and teams to ensure positive and collaborative environment resulting in creation of a high performance and continuous improvement culture which values the contribution of each team member.
- Actively participate in recruitment, selection, training, coaching and ongoing evaluation of staff.
- Ensure adequate cross-training is implemented and maintained for all critical functions.
- Conduct individual and team performance assessments; facilitate and support growth, training and development of team members.

IDEAL CANDIDATE PROFILE

SUMMARY

The ideal candidate is a mission-driven and enterprise-minded executive who combines exceptional financial expertise with strategic vision, intellectual curiosity and operational acumen. They bring significant experience leading complex financial functions, investments, business planning and risk management within sophisticated organizations, ideally in the philanthropic, nonprofit, financial services or other mission-driven sectors. The successful candidate demonstrates the ability to think broadly about organizational success while remaining grounded in practical execution, sound judgment and measurable outcomes.

Equally important, the ideal CFO is a highly collaborative and emotionally intelligent leader who builds credibility and trust across a diverse range of stakeholders, including colleagues, Board members, donors, community partners and external advisors. Using the organization's purpose as a compass for decision-making and leadership, this individual demonstrates cultural competence, an informed perspective on diversity and the ability to engage effectively with people whose backgrounds and lived experiences differ from their own. The successful candidate leads through influence, cultivates high-performing teams, and fosters an inclusive culture characterized by transparency, accountability, trust and continuous improvement.

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IDEAL CANDIDATE PROFILE

LEADERSHIP COMPETENCIES

The CFO at Saint Paul & Minnesota Foundation is expected to demonstrate the following leadership competencies:

Strategic & Innovative Leadership :: Thinks strategically about the future of the organization and the evolving philanthropic landscape, identifying emerging opportunities that advance mission and long-term sustainability. Challenges conventional thinking, uses data and insights to inform decisions and encourages innovative approaches that create value. Balances creativity with sound judgment, thoughtfully assessing risk, resources and organizational readiness while remaining adaptable in the face of change and ambiguity.

Sound Decision Making :: Possesses strong intellectual curiosity and the ability to analytically, conceptually and critically evaluate information to determine relative strengths and weaknesses of ideas and proposals. Leverages data and insights in critical decisions. Comfortable managing incomplete information, balancing action with the appropriate level of risk.

Disciplined Execution :: Translates agreed upon strategies and objectives into plans, adapting and adjusting near term plans to proactively anticipate what is next. Ensures adequate capabilities are present and effectively allocates and deploys resources, time and people.

Fosters Relationships & Collaboration :: Intentionally invests in building productive relationships across a broad spectrum of stakeholders. Creates an environment that supports collaboration by facilitating communication and coordination across all parts of the organization. Humble and self-aware, builds trust, encourages healthy discourse and ensures that diverse viewpoints are explored. Builds an intentional and cohesive culture that aligns functional agendas and unites the team.

Activates Change :: Helps the team understand why change is critical. Actively breaks down cultural and operational barriers while communicating and reinforcing the objective. Quickly determines how to move things forward in the face of resistance or unforeseen obstacles. Ensures that the organization establishes metrics, measures progress and celebrates success.

Builds Talent :: Attracts and develops high-performing teams and coaches other leaders to develop their own leadership capabilities and careers in line with organizational objectives. Ensures all leaders and team members challenge and support each other while respecting others' unique roles and contributions.

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IDEAL CANDIDATE PROFILE

SKILLS, EXPERIENCES, QUALIFICATIONS

In addition to demonstration of the Leadership Competencies on the previous page, key skills and experiences desired include:

- Extensive senior leadership experience, including 10+ years of progressively responsible roles in accounting, audit, tax and financial reporting within complex, multi-stakeholder organizations and experience leading multiple functional domains simultaneously.
- Demonstrated success in modeling and implementing complex financial and operational plans, using long-term goals and annual objectives as a framework including experience performing research and analysis on various financial topics.
- Demonstrated experience serving on, staffing and/or leading board committees including audit and finance.
- Technology savvy, with proven ability to lead enterprise modernization efforts and oversee complex technology environments. Familiarity with emerging technologies, including AI and advanced analytics and the ability to assess adoption risks and opportunities.
- Demonstrated success designing, implementing and optimizing enterprise operating models, systems and workflows that support organizational growth and strategic priorities; ability to assess organizational capacity and implement processes that improve efficiencies, scalability and effectiveness.
- Working knowledge of institutional investing, endowment management and complex asset structures with the ability to serve as a strategic partner to investment professionals, committees, auditors, attorneys and advisors. Experience supporting investment related decision making through financial modeling, risk analysis, governance and scenario planning is preferred.
- Expertise in leading the compliance and risk function for an organization; employs a solutions-orientation mindset while appropriately managing risk.
- Exceptional communication and relationship-building skills, with the ability to build trust, influence without authority and communicate complex information clearly to boards, executives, staff and external partners.
- Strong strategic and analytical thinking skills, with comfort navigating ambiguity, evaluating incomplete information and making sound decisions grounded in data, insight and organizational priorities.
- Demonstrated experience leading and managing a team of competent professionals including teams where they may not be a subject matter expert (such as IT or operations).
- Bachelor’s degree in accounting, Business Administration, Finance or related field is required. CPA/CMA, MBA or other advanced degree is preferred.

TO APPLY

Saint Paul & Minnesota Foundation has partnered with Doran Leadership Partners to lead this search. To indicate your interest, send your resume and cover letter to Heidi Westlind and/or Nayana Jha.

Applications will be accepted for the duration of the search, but review of candidates will begin right away. If your interest in this role is high, we recommend an early application for immediate attention.

Heidi Westlind
Email Heidi

Nayana Jha
Email Nayana

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Doran Leadership PARTNERS

Doran Leadership Partners is a woman-owned leadership advisory firm specializing in executive search and organization development. Our singular purpose is Great Leadership. Our approach, process, tools and interactions are centered in our core values of Passion, Trust & Partnership, Inclusivity, Empathy & Tenacity and Highest Standards.