

Chief Financial and Operating Officer (CFOO)

BURTON D. MORGAN FOUNDATION

Burton D. Morgan Foundation is a private foundation based in Northeast Ohio dedicated to advancing the principles of free enterprise and entrepreneurship. Established in 1967 by the visionary entrepreneur and philanthropist Burt Morgan, the Foundation's mission is to strengthen free enterprise by investing in people and entities that embody the entrepreneurial spirit. Through a combination of innovative programs, purposeful partnerships, and strategic grantmaking, the Foundation nurtures entrepreneurs of diverse ages and stages:

- **FREE ENTERPRISE EDUCATION AND ENTREPRENEURSHIP SKILLBUILDING** – The Foundation supports free enterprise and entrepreneurship education.
- **EDUCATION AND SUPPORT FOR STARTUP AND SECOND STAGE ENTREPRENEURS** – The Foundation impacts startup and second stage entrepreneurial companies through education, skill building, and capacity building.
- **FUNDING FOR ENTREPRENEURS** – Morgan Foundation aims to empower entrepreneurs with access to capital and other needed resources.

Description of Position: The CFOO reports to the CEO and is responsible for directing operational and administrative activities of the Foundation including strategy, human resources, information technology, office administration, and financial and accounting activities of the Foundation, which includes investment management oversight, investment policy development and compliance, and asset allocation. The CFOO works internally with all team members to ensure the operational and administrative activities of the Foundation are implemented and directly supervises the Director of Communications and Grants Management and Office Manager and Bookkeeper and externally with the banking institutions, custodian, investment consultant and money managers. The CFOO is a pivotal member of the team, contributing to idea generation, strategic thinking and execution, organizational networking, and collaborative team dynamics.

Duties/Responsibilities:

Strategic Operations

- Plays an integral role in strategic and operational planning and implementation working with the CEO, team, and outside consultants to establish and track goals across all functions of the foundation in furtherance of the operation of the foundation
- Recommends efficiencies to improve effective use of resources
- Develops systems to support tracking operational and strategic outcomes
- Works cross-functionally with management to ensure goals are being achieved
- Ensures the trains are running on time and that all operational functions are in sync
- Serves as a thought partner to the CEO

Accounting

- Oversees the accounting functions of the Foundation
- Produces financial reports for the Board, President, and Treasurer
- Prepares financial reports for Board meetings
- Works with the President to prepare and monitor budget
- Develops long-range financial plans in conjunction with strategic plan goals
- Manages annual audit process
- Ensures proper internal controls are in place
- Oversees payment of expenses with Office Manager
- Develops grant projections
- Manages relationships with banking institutions

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- Supports preparation of forms 990-PF and 990-T and oversees preparation of other tax returns and payments
- Monitors annual minimum distribution requirement
- Assists Program Staff with financial analysis of current and prospective grant proposals and partnership opportunities

Investment

- Works with Board and President to monitor investments
- Sits on internal Investment Committee
- Serves as liaison to investment consultant, custodian, and investment managers
- Monitors and manages assets, including cash flow and asset allocation
- Monitors adherence to investment policy
- Tracks alternative investments
- Tracks unmanaged assets
- Implements Board decisions on allocation of assets
- Coordinates investment management searches as needed
- Coordinates investment reports to Board
- Coordinates investment recommendations to Board
- Meets with investment consultant and President on a regular basis, and on occasion directly with money managers
- Coordinates periodic reviews of investment consultant and solicits proposals as needed for comparative purposes

Human Resources

- Ensures compliance with employment laws and regulations
- Manages payroll function and works with payroll service
- Manages benefits system
- Monitors employee handbook with President
- Monitors professional development policy and activities
- Considers most effective ways to deliver a positive employee experience
- Works with the CEO to recommend compensation adjustments

Technology

- Coordinates the information technology for the Foundation including but not limited to QuickBooks, Office 365, AkoyaGo, Salesforce, and Hubspot
- Identifies new technologies, automation or data systems that will improve the foundation
- Works with Office Manager and Director of Communications and Grants Management to ensure compatibility of functions
- Maximizes use of audio-visual capabilities
- Maintains Disaster Recovery Plan in conjunction with Office Manager

Office Administration

- Identifies risks that should be managed and coordinates insurance for all aspects of the operation including coverage, renewals, rates, and terms
- Oversees collection of minutes of all annual, regular, and special Board meetings
- Oversees contractual relationships for building, services and technology

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- Works with Office Manager to oversee relationships with building tenants
- Assists Program Staff with analysis of financial background to grant proposals-duplicate
- Works with President on annual legal audit

Other

- Contributes to strategic learning as appropriate
- Board and committee service to partner organizations
- Represents the CEO in his absence as requested
- Leads the Trustee and President's Initiative and Employee grant process
- Other duties as assigned

Requirements & Qualifications:

- Degree in accounting, business, finance, law, or related degree with graduate study preferred
- Licensed Certified Public Accountant preferred
- Endowment and investment expertise preferred
- Five to ten years of related experience, preferably in a non-profit or foundation accounting environment
- Experience in a startup, scaleup, and/or growing small business is desired but not required
- Familiarity with both for-profit (startup, scaleup, and big business) and nonprofit organizations
- Familiarity with implementing business operating systems (e.g. Entrepreneurial Operating System "EOS", ScaleUp, etc.) desired but not required
- Life-long learner, growth mindset oriented, and systems thinking with continuous professional development
- Strong leadership and management skills
- Strong interpersonal skills, including excellent written, verbal, and communication skills
- Extremely well-organized, detail-oriented, self-motivated, and flexible
- Information technology and computer literacy skills
- Familiarity and experience with large language models (e.g., ChatGPT) desired but not required
- Highly motivated
- Ability to work independently with a capacity to work under pressure and meet deadlines

Compensation and Work Environment

- This is a full-time position with an expected salary between \$170,000-190,000
- It is anticipated that this role would be mostly in-person with some remote work opportunities
- Benefits include paid holidays and vacation, 401k match, health and prescription insurance, life insurance, short-term and long-term disability insurance, dental, and vision, as eligible
- Burton D. Morgan is an equal opportunity employer
- Reports directly to the President/CEO

HIRING PROCESS AND TIMELINE

Applicants should apply via email to admin@bdmorganfdn.org using the subject line "Chief Financial and Operating Officer." Please include your name and contact information on any attachments. Application packages should include: (1) a brief letter of introduction sharing who you are, why you are interested in this role, and why you are passionate about our mission; and (2) a resume, including a description of relevant and concrete work you have done that would support your success on the team.

Applications are due on November 10, 2025. The position would ideally start in January 2026.