

## Position Description

### Chief Fiscal and Operating Officer The Patrick J. McGovern Foundation

#### The Opportunity

The Patrick J. McGovern Foundation is seeking a Chief Fiscal and Operating Officer (CF/OO) to create the financial and operational platform needed to support a major new grant-making foundation. Reporting to the Executive Director, the new CF/OO will have primary responsibility at the staff level for the fiscal stewardship of the Foundation's resources. The CF/OO will - in partnership with board and staff - develop, then oversee and manage all financial administration, budgeting, grants management, and information technology systems for the Foundation. The CF/OO will also support the Foundation's Investment Committee in its oversight of the outsourced Chief Investment Officer but will not be engaged in making investment decisions for the Foundation.

The Foundation, to be headquartered in the Boston area, is still in its infancy, and can best be described as an entrepreneurial venture with the security of endowed financing. While the ideal candidate will be a seasoned financial professional, this is an evolving position that requires someone with a broader skill set. The successful candidate must be comfortable working in an evolving organization by providing leadership in designing and implementing systems and structures, while in close consultation with the Executive Director and board. Business acumen, curiosity, an appetite for startups, the capacity to effectively manage a small team, and a flexible mindset are musts, as are commitment to responsible stewardship, discretion and a service orientation.

#### Organization Overview: A New Philanthropic Foundation

The Patrick J. McGovern Foundation is dedicated to improving lives and societies across the globe by supporting advancements in information technology and neuroscience research that benefit humanity.

The Foundation is the legacy of Patrick McGovern (1937-2014), an enterprising business leader and tireless advocate for science. McGovern was the founder of International Data Group (IDG), a global research, investment, and publishing company that created nearly 300 information technology publications such as PCWorld, MacWorld and the Dummies guides. IDG chronicled the rise of digital technology and made it intelligible to millions, then moved beyond publishing to research and venture investing worldwide.

From his early childhood, McGovern was fascinated by information technology and neuroscience. He dedicated his early life to these pursuits, eventually receiving a full scholarship to MIT, where he graduated with a degree in biophysics. Recognizing a need for applicable

research on the emerging field of computers, McGovern founded IDG in 1964 and grew the company to span 97 countries across the globe. Throughout his career McGovern was a trail-blazer and forward thinker. He was incredibly hard-working, a risk taker and an optimist who often told his employees “the best is yet to come.”

More on Patrick McGovern’s approach to leadership and the company’s history can be found in [Future Forward: Leadership Lessons from Patrick McGovern, the Visionary Who Circled the Globe and Built a Technology Empire](#), by Glenn Rifkin, McGraw Hill Education, 2019.

Inspired by his deep belief in the potential for information technology and neuroscience research to do good, McGovern left almost the entirety of his estate to fund the Patrick J. McGovern Foundation. The Foundation’s endowment is approximately \$1.2 billion and it will ramp up its giving over the next five years to make \$50 million or more in annual grants.

The Foundation’s work is guided by six core values drawn from Patrick McGovern’s life and leadership:

- Remain dedicated to mission
- Respect human dignity
- Invest in people
- Strive for excellence
- Be responsive to change
- Always keep a “let’s try it” attitude.

The Foundation is governed by an active and deeply-engaged board that includes family members and independent trustees. This board has led the Foundation through its formation, setting the mission, managing the sale of the company that funded the Foundation, and making initial grants. Recently they hired the Foundation’s first employee, Executive Director Melinda Marble.

More information about the Foundation can be found on its website: [mcgovern.org](http://mcgovern.org)

### **The CF/OO Role**

This is an opportunity to build an organization and its systems from the ground up. The CF/OO will serve as a thought and implementation partner to the Executive Director in creating an inclusive, high tech/high touch culture and a flexible platform to accommodate the Foundation’s growth over time. The CF/OO will also work closely to support the board Treasurer in the execution of his duties.

The Foundation will be a permanent entity, but the trustees anticipate that its funding priorities and spectrum of activities will change over time to address emerging needs. While the Foundation will draw from best-in-class practices of other funders, it will not necessarily look like a traditional foundation as it seeks to build a “lean and kind” future-forward organization.

The CF/OO will be the Foundation’s second employee. This is a position for someone who is willing to roll up their sleeves and begin with the knowledge that the job may look quite different

two or three years from now. Hitting the ground running *and* taking time to listen and learn will both be important in the early days.

## **Specific Responsibilities**

### ***Finance***

- Review the current structure of the Foundation's accounting/finance support.
- Recommend changes to the current structure, including if, and when, it would be preferable to transfer external functions to internal staff.
- Provide and manage a staffing and software selection/implementation plan to support any recommendations to change the current structure of accounting/finance support.
- Develop internal control policies for authorizing expenditures and controlling disbursements.
- Create templates for third-party contracts.
- In consultation with the Treasurer, review and oversee banking relationships.
- Create dashboards and other tools useful to track spending and assess performance.
- Develop and deploy forward-looking predictive models and financial analysis in order to effectively manage the Foundation's operations.
- Support the Foundation's Treasurer to fulfill his responsibilities.

### ***Accounting and Administration***

- Oversee accounting functions (currently performed by an outside contractor) to ensure proper maintenance of all accounting systems, internal and external.
- Ensure maintenance of appropriate internal controls and financial procedures.
- Work with the Executive Director to develop administrative budgets for presentation to the board; monitor budgets.
- Track trustee and employee expenses and submit for approval.
- Ensure timeliness, accuracy, and usefulness of financial and management reporting to the board; oversee the preparation of monthly, quarterly, and annual financial statements.
- Coordinate audits and proper filing of tax returns.
- Work closely with Foundation's CPA and law firm to ensure legal and regulatory compliance regarding all financial functions.
- Ensure that the Foundation meets all requirements to award grants to global as well as domestic organizations.
- Ensure the Foundation has appropriate property, liability and other insurance coverage to protect the Foundation's assets, operations, employees and trustees.

### ***Grants Management***

- Review and recommend options for a cloud-based grants management system and online application portal that can handle \$50+ million in annual giving; implement and integrate with financial management system.
- Hire and supervise a Grants Manager to maintain the system.
- Work with the Treasurer and Executive Director to recommend an annual grants budget to the board.

- Ensure that the Foundation is on target to meet spending goals.
- Track multi-year gifts and pledges to ensure that adequate resources remain for new requests each year.

### ***Technology***

- With the Executive Director, review and select tools and systems that enable a largely paperless office, virtual work, and future satellite offices as needed.
- Structure a technology platform that facilitates staff and trustee engagement and makes the work of the Foundation available to the trustees in real time in remote locations.
- Recommend and manage equipment purchases, including computers, telephone system, printing, and other office equipment.
- Recommend whether IT support should be “build or buy” and recruit IT Administrator or external contractor to manage.

### ***Human Capital***

- Review options for employee benefit package and identify potential providers and services; work with Executive Director to recommend package to the board.
- Over time, hire and manage a small team to support the Foundation’s financial, grants, and technological systems.
- Support program staff to grow their financial knowledge.

### ***Other***

- Support the Executive Director in developing internal/external Communications Plan.

## **Qualifications**

### ***Experience***

- At least five years in a senior financial-management role (CFO or equivalent) for an institution of significant size. Foundation or family office experience desirable but not required.
- Bachelor’s degree in Accounting Finance, or related field; and/or MBA or CPA.
- Strong knowledge and significant experience in general accounting principles, compliance, and reporting.
- Familiarity with nonprofit financial statements.
- Experience working with information technology staff to manage finance and accounting software packages and business systems.
- Demonstrated experience and effectiveness at operations and project management.
- Track record effectively managing and developing productive teams.
- Track record of supporting efforts to promote diversity, access and inclusion.
- Excellent oral and written communications skills.

### ***Skills and Attributes***

- Respected and credible financial leader of impeccable integrity, an impeccable steward.

- Deep commitment to the mission and a service ethic.
- Balances rigor with warmth and humor.
- Belief that systems should serve users.
- Forward thinking: someone who strives for continuous improvement and takes initiative.
- Able to operate on multiple levels; someone who sees – and appreciates - both forest and trees.
- Understands the importance of organizational culture.
- Invigorated by challenges; optimistic yet realistic.
- Open, collaborative, and adaptable, yet appropriately discreet when confidentiality is required.

### **Applications**

Applications will be held in the strictest confidence. Due to the pace of this search, candidates are strongly encouraged to apply as soon as possible. To apply, please forward a resume and cover letter to E. Catlin Donnelly & Associates at [mcgovernfoo@ecdonnaelly.com](mailto:mcgovernfoo@ecdonnaelly.com)

*The Patrick J. McGovern foundation is an equal opportunity employer.*

*The Patrick J. McGovern Foundation does not and shall not discriminate on the basis of race, color, religion, national origin, age, sex, sexual orientation, gender identity, or expression, military status, or disability, in any of its activities or operations. These activities include, but are not limited to, hiring and firing of staff, selection of volunteers and vendors, and grant-making.*