

# Diocese of Kalamazoo

## Position Description for Diocesan Chief Financial Officer (CFO)

Reports to: Bishop/General Secretary



### **POSITION OVERVIEW**

The Chief Financial Officer (CFO) is a major part of the ministry of the Diocese. The CFO's major responsibility is to develop and maintain working relationships with clergy, principals, secretariat department heads and parish & school staff in supporting their ministries in all financial matters. Under the direction of the Bishop and in consultation with the Diocesan Finance Council, the CFO directs all financial affairs of the Diocese, including budget planning and oversight, banking, investments, property insurance management and financial support systems for the Diocese and related entities. The CFO takes the lead in overseeing current financial affairs and planning/forecasting for future concerns both immediate and long-range. The CFO keeps the Bishop regularly informed about all ordinary financial concerns. The CFO will be a resource for the various ministries and parishes regarding financial policies and procedures, including reviewing annual budgets and working closely with parish bookkeepers and finance councils to insure that balanced budgets are created. The CFO must also remain informed on issues which have potential impact on the Diocese from local community concerns, Provincial concerns in cooperation with the Michigan Catholic Conference, and national / international concerns through the USCCB and beyond to the universal level of the Church.

Employment Status: Full-Time, Exempt Position

### **MAJOR RESPONSIBILITIES:**

#### **Fiscal**

- Directs activities required for financial management, including monitoring investments and cash management. This includes authorization of invoices, review of cancelled checks, ensuring proper separation of duties, signing of diocesan checks and approving electronic/wire transactions.
- Directs and prepares all required information for fiscal year end audit.
- Directs preparation of monthly and annual diocesan financial statements of the diocese and related entities.
- Directs the preparation of the annual diocesan budget and monitors the budget on a monthly basis.
- Consults with the diocesan attorney, as necessary, to protect the assets of the diocese from potential lawsuits.
- Monitors the performance of the Deposit & Loan (D&L) Investment Pool. Consults with Michigan Catholic Conference personnel regarding asset
- allocation of diocesan investments in the pool and ensure it is within acceptable guidelines.
- Reviews and discusses departmental budgets with members of the Bishop's Leadership Team. Prepares budgets and spending processes to ensure the efficient spending as well as proper allocation and efficient monitoring of funds. Resets the budgets for diocesan departments based on actual levels of income and spending throughout the year.

- Ensures that the financial records and accounting policies are maintained according to proper accounting standards.
- Responsible for financial policies and procedures to help ensure parishes are in compliance regarding the parish's financial transactions and internal controls. As well, where/as possible, development of changes in reporting/accounting practices that more fully integrate into Diocese records and/or control.
- Ensures parishes are current with payments to Michigan Catholic Conference.
- Advises the Bishop on any diocesan or parish expenditure or practice which appears imprudent.
- Directs the D&L program for all parishes.

### **Administrative**

- Assures compliance with federal and state tax laws and regulations, as well as other applicable laws and regulations.
- Manages the finance department staff which includes periodic staff meetings.
- Ensures compliance with provisions/restrictions of estates and trust agreements applicable to funds received by the Diocese.
- Maintains good relations and effective communication with parish pastors, staff, and finance councils throughout the diocese, insuring compliance and/or conversion towards best practices or other changes initiated for better control/management of parishes.
- Acts as a liaison with Michigan Catholic Conference and Gallagher Bassett Insurance Service for the maintenance of property insurance programs for Diocese, parishes and schools.
- Member of the Please Advise Committee which reviews all activities related to building projects for parish and schools
- Serves as liaison to other diocesan financial officers to evaluate and share best practices.

### **Parishes and Schools**

- Reviews annual parish and school financial reports and advise parishes and schools on financial matters. Also, provide assistance concerning the allocation of financial resources.
- Administers program for financial internal control procedure engagements of parishes and schools in conjunction with an independent contractor that is an independent certified public accountant.
- Bishops Annual Appeal
- Responsible for the financial aspects of the Bishop's Annual Appeal including establishing the parish goals and all cash transactions.
- Councils and Boards
- Member of the board for the Diocesan Clergy Pension Plan.
- Staff liaison to the Diocesan Finance Council and prepares agenda for meetings.
- Ex-officio member of the Diocesan Foundation Board.
- Member of the Please Advise Committee.
- Member of the Bishop's Leadership Team (BLT).
- MCC Fiscal Managers Committee.

### **Qualifications**

- As required by Canon Law, must be "truly expert in financial affairs and absolutely distinguished for honesty." Must be a practicing Catholic in full communion with the Church. Term of office is five years, renewable by the Bishop.

- Bachelor's degree in accounting, finance, or business required. Master's degree or CPA preferred.
- Demonstrated experience with audit and internal control review engagements.
- Knowledge and understanding of the structure of the Catholic Church.
- Administration and supervisory skills.
- Excellent written, verbal and public speaking skills.
- Planning and organizational skills.
- Proficiency with information technology.
- Ability to maintain confidentiality.

### **Required Experience**

- A thorough understanding of the financial markets and experience in secured/unsecured lending functions are preferred.
- Minimum of ten years of experience required with increasing responsibility in supervisory and decision-making positions. Experience in a non-profit setting preferred.
- Experience with oral presentations to large groups.
- Proficiency with variety of software programs, including Microsoft Word, Excel, PowerPoint, audio/visual/conferencing skills, etc.

### **Other Requirements**

- Valid Driver's License.
- Some travel required.
- Occasional evening and weekend work required.
- While performing duties, employee has to sit for long periods of time, use hands in repetitive motion tasks, and answer telephone calls. The position also requires some standing, stooping, and bending while filing. Employee is expected to work onsite, Monday through Friday.

The above statements describe the general nature and level of work of the position. They are not an exhaustive list of all responsibilities, duties, and skills.

Qualified applicants are asked to submit a resume and cover letter to [hr@diokzoo.org](mailto:hr@diokzoo.org) before August 31.