

# Vice President and Chief Financial Officer for the Music Institute of Chicago

*Providing the foundation for a lifelong engagement with music...*

Founded in 1931, the Music Institute of Chicago (MIC) is dedicated to transforming lives through music education. We believe that enjoying and understanding music, and developing the skills to create and perform music, enhance the quality of life and nourish the human spirit. More than entertainment or ambient sound, music is a vehicle for understanding, communicating, and self-improvement, as intrinsic to the human experience as language. Through joyful music learning, listening and playing, MIC students make themselves better and better able to contribute to the world.

Today, MIC is one of the oldest and most respected community music schools in the country, and its reach extends to more than 7,500 students annually. With a world-renowned faculty who recognize the potential in their students, MIC serves people of all ages and abilities at campuses located in Chicago, Downers Grove, Evanston, Lake Forest, Lincolnshire and Winnetka. MIC students come from Chicago neighborhoods and dozens of other communities across Illinois and the Midwest. Four program areas combine to serve a diverse and widespread community:

**The Community Music School** annually provides music instruction to approximately 2,500 students of all ages, abilities and levels of experience. Curriculum includes private instruction, musicianship (music theory), chamber music and other ensemble opportunities.

**The Academy** is an elite training center for a select number of highly gifted pre-collegiate string players and pianists. The program offers private lessons, chamber music, chamber orchestra, music theory and literature classes, weekly master classes and extensive performance opportunities.

**Arts Link** is a collection of programs, which provide private music instruction, artist residencies, professional development for teachers, community performances and music education scholarships to schools and community-based organizations in Chicago and other low-income neighborhoods.

**Nichols Concert Hall** presents scores of musical performances, master classes and lectures by world-class guest artists, MIC artists-in-residence, faculty and students. Most events are offered free to the community.

Because of the superior experience and qualifications of its faculty, MIC can boast that its private instruction through the Community Music School is the best in the Midwest. As the most prominent institution in the Chicago metropolitan area that offers training for future professional musicians from around the world through its Academy, MIC truly is a world-class institution. As for its commitment to outreach and access through the Arts Link program, MIC brings classroom music education experiences, professional development opportunities and outstanding performances to thousands of Chicago Public School students and their teachers, and has done so successfully since 1996.

## **Vice President and Chief Financial Officer**

Under the direction of the President and CEO, the Vice President and Chief Financial Officer manages the financial affairs of the Music Institute of Chicago. The Vice President and CFO is a part of the institution's senior management team, works cooperatively with the Internal Affairs Committee of the Board of Trustees and supervises a staff of five full-time employees. Specific duties and responsibilities include:

1. Develop and maintain accounting systems to accurately record all financial activity, including cash receipts and disbursements, accounts receivable, accounts payable, accruals, borrowing, billing, payroll, employee benefits and investments, etc.
2. Provide leadership and coordination in the development of a comprehensive annual budget and ensure a rigorous system of budget tracking throughout the year.
3. Direct or perform month-end closing procedures including bank reconciliations and other analyses necessary to produce accurate and timely monthly financial statements.
4. Prepare regular financial reports in various formats for the President and CEO, the Internal Affairs Committee, and the Board of Trustees, including balance sheets, income statements, and cash flow projections. Ensure that compliance reports are prepared in a timely manner and in accordance with standard accounting procedures for regulatory agencies, grant makers, donors, etc.
5. Prepare monthly P&L reports for senior management and directors of institutional programs.
6. Implement appropriate internal controls over accounting processes in order to safeguard the assets of the organization; ensure adherence to all fiscal policies set forth by state and federal law, the by-laws of the institution, and additional requirements of the Internal Affairs Committee.
7. Manage all banking relationships of the institution, including demand deposit accounts, short-term investments and loans; Manage lease agreements and other fiscal responsibilities of all Music Institute of Chicago campuses.
8. Prepare internal materials for the annual audit, state and federal filings, and other annual or periodic reports.
9. Secure and monitor insurance products for the institution, including employee health and welfare benefits, general fire and liability, and board and employee practices.
10. Negotiate and direct contractors for utilities, facilities maintenance and large capital projects.
11. Oversee and supervise the functions of the Senior Director of Registration and Payroll, Controller, Human Resources Manager, Accounting Associate, and Facilities Manager.
12. Provide primary staff support for the Internal Affairs Committee of the Board of Trustees.
13. Other duties as assigned.

### **Ideal Candidate Profile**

The successful candidate will be a highly organized self-starter who maintains a high standard of work, sound business judgment and can interact effectively with colleagues. She or he will welcome the opportunity to manage the financial affairs of the institution while performing the daily, hands-on duties of the CFO. This will include the challenges of balancing a senior leadership role while managing and meeting deadlines in our demanding and entrepreneurial non-profit environment.

### **Qualifications:**

#### **Required**

- Bachelor's degree in accounting or related field.
- At least ten years *significant* financial and accounting experience as a CFO, Controller, Accounting Manager or in a similar *senior level capacity*, with at least three years in a *non-profit organization*.
- Hands-on financial auditing and month end closing experience.
- Significant experience in the non-profit sector.

#### **Preferred**

- Certified Public Accountant designation.
- Experience supervising an accounting department or a similar department.
- Financial Edge experience.

#### **Competencies:**

- High level of integrity for accountability, controls, timeliness, reporting and accuracy
- Familiarity with Blackbaud Financial Edge software platform
- Fluency with Microsoft Office suite
- Superior organization skills; ability to multi-task
- Senior management experience
- Excellent communication and collaboration skills

### **Additionally, we seek an individual who offers:**

- Flexible and adaptable style
- Positive spirit and energy
- A good sense of humor

### **To Apply**

Please send your correspondence to the Human Resources Manager at [hr@musicinst.org](mailto:hr@musicinst.org). Candidates *must* send cover letter, resume and salary history. **Inquiries that do not include a cover letter with *all* requested information *will not be considered*.** Salary and benefits are market competitive and offered commensurate with experience and education. *Tentative start date of July 1, 2019.*

*It is the policy of the Music Institute of Chicago to provide Equal Employment Opportunity to people in all aspects of employer/employee relations without discrimination because of race, color, religious creed, gender, sexual orientation, parental status, national origin, citizenship, ancestry, marital status, military discharge status, source of income, housing status, age or disability. This policy affects decisions regarding hiring, compensation, benefits, terms and conditions of employment, opportunities for promotion, training and development, transfer and other privileges of employment.*