



# CHIEF FINANCIAL OFFICER

June 20, 2022

CATHOLIC RECRUITER ASSOCIATES

EXECUTIVE SEARCH • MANAGEMENT CONSULTING





## GENERAL INTRODUCTION

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The Archbishop, visible principle of unity in his archdiocese, is called to build up the particular Church unceasingly in the communion of all its members, and to ensure that their diverse gifts and ministries, in union with the universal Church, serve to build up all the faithful and to spread the Gospel. (*Apostolorum Successores* 8). He must take care that all the affairs which belong to the administration of the whole archdiocese are duly coordinated and are ordered to attain more suitably the good of the portion of the people of God entrusted to him." (*Apostolorum Successores* 177).

Each position employed in the Chancery helps to extend the ministry of the Archbishop in particular ways as outlined in the position description.

**Position:** Chief Financial Officer

## General Summary of Essential Purpose

The Chief Financial Officer (CFO):

- Administers the financial affairs of the Archdiocese of Seattle, under the Archbishop's authority and according to Archdiocesan policies.
- Directs the administration and coordination of the financial and administrative functions of the Archdiocese of Seattle.
- Supervises those directors/managers responsible for managing/directing the specific offices within the Administration and Finance Department.
- Incubates and fosters new initiatives to make the Catholic Church in Western Washington more effective in its mission.

This position fulfills the requirements of the Code of Canon Law, Canon 494, that "In every diocese, after having heard the college of consultors and the Finance council, the bishop is to appoint a Finance officer who is truly expert in Financial affairs and distinguished for honesty."

## Specific Summary of Areas of Responsibility

The CFO leads and manages the financial affairs of not only the Central Offices of the Archdiocese, but also the following related and separately audited entities: Parish Revolving Fund, Associated Catholic Cemeteries, Called To Serve As Christ, Fulcrum Foundation. The cumulative assets of all these entities is approximately \$500 million.

The CFO also assists in the management of various benefit and pensions plans within the Archdiocese including the: Priest Pension Plan, Clergy Medical Plan, Lay Pension Plan, 403(b) Plan, Health and Welfare Plan. These plans cover approximately 4000 active employees of the Archdiocese, along with retired employees. The cumulative assets of these plans is approximately \$300 million.

The CFO is a member of the Boards of all of the above related entities and benefit and pension plans. In addition, the position also serves on the Board of Catholic Community Services, Catholic Housing Services, and Catholic Charities Foundation.

The CFO also provides leadership, guidance, and assistance to the 168 parishes and missions serving a Catholic population of 600,000 in Western Washington along with the 71 elementary and high schools within the Archdiocese serving 20,000 students.

Specific areas of functional responsibility for the CFO include:

- Accounting and Financial Operations
- Financial Planning and Analysis
- Investment Management
- Insurance and Risk Management
- Real Estate Management
- Parish Maintenance and Property/Construction Management
- Parish Financial Services
- Technology and Information Systems
- Cemeteries Management



The CFO leads a team of approximately 30 at the Chancery and approximately 40 at the Cemeteries that are responsible for the above functions.

The CFO is also a member of the Chancery Leadership Team and partners with the Archbishop, Auxiliary Bishops, and other members of the Leadership Team to support the mission of the Catholic Church in Western Washington.

The CFO also coordinates with the Executive Committee of the Archdiocesan Finance Council (AFC) and the various other Committees of the AFC: Investment, Audit, Real Estate, Technology, Compensation, and Insurance. The AFC meets quarterly and serves as the “board of directors” to the Archbishop, providing feedback and advice in accordance with Canon Law, Canon 492, whereby “In every diocese a Finance council is to be established, over which the diocesan bishop himself or his delegate presides, and which consists of at least three members of the Christian faithful truly expert in Financial affairs and civil law, outstanding in integrity, and appointed by the bishop.” The CFO works with the chair of the AFC and its Executive Committee with the preparation of annual work plans, meeting agendas, and meeting content.

The CFO also reports regularly on financial matters and initiatives to the Archdiocesan Presbyteral Council, which is made up of the Archbishop, Auxiliary Bishops, Deanery heads, and other appointed priests, according to Canon Law, Canon 495 whereby “In each diocese a presbyteral council is to be established, that is, a group of priests which, representing the presbyterium, is to be like a senate of the bishop and which assists the bishop in the governance of the diocese according to the norm of law to promote as much as possible the pastoral good of the portion of the people of God entrusted to him.”

## Essential Position Duties

### Accounting and Financial Operations

- Supervises and partners with the Controller in providing and directing policies, procedures, and systems necessary to maintain proper internal controls and accounting records.
- Manages and oversees annual audit processes and the relationships with the Archdiocese’s independent auditors.
- Oversees the preparation of the Archdiocesan Annual Report.
- Ensures compliance with relevant state, local and federal regulations.

### Financial Planning and Analysis

- Works with the Controller and the Leadership Team of the Chancery to ensure that the Annual Operating and Capital Budget, along with the Strategic Operating Plan of the Chancery is developed and administered in accord with the recommended and approved guidelines set by the AFC.
- Prepares goals, objectives, and strategies for the Archdiocese in conjunction with the Leadership Team along with the specific goals, objectives, and strategies for the CFO Team.
- Prepares and communicates the Archdiocese’s operating and financial performance versus its budgets, goals, objectives, and strategies.
- Oversees the preparation of financial analyses, forecasts, and recommendations on financial strategies for consideration by the AFC.

### **Investment Management**

- In consultation with the AFC and Investment Committee, directs the investments of the Archdiocese.
- Assists the Investment Committee in retaining and evaluating investment managers and consultants and in evaluating overall investment performance and investment allocations.
- Makes recommendations for optimization of investments and financial capital.
- Researches and analyzes financing alternatives and provides recommendations.
- Establishes and maintains relationships with commercial banks and regulators.

### **Insurance and Risk Management**

- Supervises and partners with the Insurance Manager who is responsible for the property, liability, and workers' compensation insurance programs for the Archdiocese, including Catholic Community Services and Catholic Housing Services.
- Oversees the relationship with our property/liability/WC insurance broker for the coverage, pricing, and cost allocation of the program, which covers \$3 billion in property assets with total annual premium of \$20 million.
- Supervises and partners with the Environmental and Risk Manager who conducts site visits and reports to identify, develop and implement an overall risk management plan and philosophy at the Chancery and local parishes and schools to prevent and mitigate losses and to identify ways to support the Pope's Laudato Si Care for Creation initiative to identify projects and changes to operations that positively impact the environment.

### **Real Estate Management**

- Coordinates the management of real estate with the Director of Property and Development and also in consultation with the AFC and Real Estate Committee.
- Leads the project to redevelop our First Hill assets that we have under a development contract with Westbank and St. James.
- Leads the project to find and develop new space for our Chancery offices and Archives, research of which has primarily been completed.
- Leads the Catholic Real Estate Initiative, which serves to identify unutilized or underutilized property and real estate within the Archdiocese that could be developed to further the mission of the Church. This can benefit the parishes who participate by providing a source of funds for savings and deferred maintenance. This can benefit CCS and CHS by providing locations to expand their services throughout the Archdiocese.
- Works with parishes to manage their existing leases and real estate along with assisting them should they need to expand their campus.
- Presents any purchases, sales, or leases that exceed a certain dollar amount for needed approval to the College of Consultors, comprised of elected priests, and the Vatican, along with related analysis and rationale.

### **Parish Maintenance and Property/Construction Management**

- Supervises and partners with the Director of Property and Development in supporting the maintenance and construction management of facilities throughout the Archdiocese that are canonically owned by parishes but legal owned by CCAS.
- Has signing authority from the Archbishop to review and sign all maintenance and construction contracts.

- Participates in monthly Archdiocesan Building Committee (ABC) meetings to review and approve major construction projects.
- Assists the Director in the management of Chancery office operations and facilities.

### **Parish Financial Services**

- Supervises and partners with the Director of Parish Financial Services in guiding and supporting the parishes and schools on accounting and financial matters.
- Reviews and reports on parish and school finances, based on the prescribed standardized chart of accounts and leveraging our roll-up QVinci tool.
- Responsible for Parish Financial Operations Reviews (PFORs), that are reviews of internal controls that are conducted every few years at a parish by the PFS Manager and a team of outsourced consultants where weaknesses and mitigation efforts are identified and included in the report to the parish's pastor and finance council.
- Responsible for the calculation and communication of the Parish Assessment, that is the primary revenue source for the Chancery.
- Responsible for the management, accounting, and audit of the Parish Revolving Fund (PRF), which also involves monthly meetings of the PRF Commission that is responsible for:
  - Establishing PRF loan policy, rates and the review and approval of loan requests
  - Establishing PRF deposit policy, rates, and processing of deposits and withdrawals
  - Establishing PRF investment policy and evaluating investment performance and strategies

### **Technology and Information Systems**

- Supervises and partners with the Chief Information Officer (CIO) in the development and execution of our five-year technology plan for the Chancery, parishes, and schools in consultation with the AFC and Technology Committee.
- Collaborates with the CIO to ensure strong internal controls and security within our systems.
- Responsible for financial systems implementation and upgrades.
- Recommends improvements and changes to systems.

### **Cemeteries Management**

- Supervises and partners with the President of Associated Catholic Cemeteries (ACC) for the operation of four regional cemeteries along with the oversight of various parish-located cemeteries to ensure that the cemeteries are well managed, financially viable, and fulfilling their pastoral mission.
- Responsible for the management, accounting, and audit of ACC.
- Monitors the Care Fund and the Pre-Need Fund of ACC and works with ACC and the Investment Committee to ensure assets are invested and managed according to the needs of these funds.
- Participates in Annual Board meetings for ACC and serves as Treasurer and Board Chair.

## **Other Key Relationships**

- **Archbishop and Auxiliary Bishops** – Provides advice and counsel on a wide variety of issues to the Archbishop and Bishops. Serves as a member of the Chancery Leadership Team. Prepares presentations, analysis, and analysis for the Presbyteral Council.
- **Chief Operating Officer** – Partners with the Chief Operating Officer to provide support and analysis on a variety of operational areas and initiatives. This also includes Strategic Planning (Partners in the Gospel) where significant assistance is provided by the CFO and the CFO Team to assist with various analysis tied to parish operations, facilities, and real estate projects.
- **Human Resources, Payroll, and Benefits** – Partners with these groups to oversee the accounting and audit of the various benefit plans, including the investment of assets. Works with the CHRO on the cost of benefit plans and related decisions/analysis.
- **Stewardship & Development** – Partners with this group related to the Annual Catholic Appeal, Called to Serve as Christ, and the Foundation. This includes the CFO team processing payments, providing accounting and audit support, and being a strategic thought partner to manage existing programs and to identify potential new sources of funding/development, including the development and maintenance of related parishioner/donor engagement software.
- **Catholic Schools** – Partners with the Superintendent on the financial operations and results of our 71 Catholic elementary and high schools.
- **Communications** – Partners with the Executive Director and team on the maintenance/ updating of the website and parish communications as it pertains to financial and technology issues, along with overall strategies to support the Mission of the Church.
- **Legal/Chancellor** – Partners with our General Counsel and with our Chancellor to ensure that the Archdiocesan Central Offices and all the parishes and organizations which are part of the Corporation of the Catholic Archbishop of Seattle and related parties comply with civil and canon law in areas pertaining to temporal and legal affairs. This includes working on business contracts, real estate transactions, corporate governance, and other related items.

## Related Party Entities and Associated Responsibility

- **Fulcrum** – The CFO is an ex officio voting member of the Board as well as Treasurer for this large foundation that supports Catholic schools. The CFO Team provides shared services support to this group for many administrative areas including accounting, financial operations, financial reporting, audit management, budgeting, forecasting, and financial analysis. Included in this is regular quarterly Finance Committee, Executive Committee, and Board Meetings.
- **Catholic Community Services, Catholic Housing Services, and Catholic Charities Foundation** – The CFO is an ex officio voting member of the Board as well as Treasurer for these large entities that provide critical social services and housing to the needy. Included in this is regular quarterly Finance Committee, Executive Committee, and Board Meetings.
- **Called to Serve as Christ** – The CFO is an ex officio voting member of the Board as well as Treasurer for this entity that was established to conduct a multi-year capital campaign to provide significant funding to the pension and medical plans for priests

and also benefited various women religious organizations and the parishes. The CFO Team manages the accounting, financial operations, financial reporting, audit management, budgeting, forecasting, and financial analysis. Included in this is regular quarterly Board Meetings.

- **Catholic Foundation** – The CFO is an ex officio voting member of the Board as well as Treasurer for this new entity that was established to raise funds for Catholic organizations, invest funds for long-term benefit, and make grants for appropriate uses. The CFO Team manages the accounting, financial operations, financial reporting, audit management, budgeting, forecasting, and financial analysis. Included in this is regular quarterly Board Meetings.

## Essential Qualifications

### General

- Willingness and ability to support the mission of the Church and the work of the Archbishop.
- Ability and desire to use God-given gifts and talents in service of the local Church in support of the collaboration between lay and ordained ministers.
- Active member of a parish/faith community in good standing with the Church.
- Demonstrated excellence in communications skills, both verbal and written, as well as interpersonal skills.
- Demonstrated skills in leading, coaching, mentoring, developing, and assisting employees.

### Education

- CPA and/or MBA.

### Experience

- At least 5 years of experience working as a CFO of a mid-large complex organization.
- Demonstrated record of progressive and relevant financial accomplishments.
- Demonstrated knowledge of and experience in staffing consultative structures.
- Experienced in successfully communicating complex financial and other quantitative information in ways that can be understood by a wide variety of audiences.
- Involvement at the local Catholic parish level and/or Archdiocesan level preferred.

### Technical

- Working knowledge of Excel, Word, and PowerPoint.
- Working knowledge of systems applications, infrastructure, security, and controls.

### Other Elements

- Knowledge and understanding of the business and financial affairs of the Archdiocese.
- Demonstrated successful leadership experience to enable people to work together and assist diverse and sometimes polarized groups reach consensus on a variety of issues.
- Ability to develop the trust of the various constituencies served.
- Understanding of and appreciation for this position as a ministry, not just a job.



**Benefits:** Commensurate with background and experience. Highly competitive and comprehensive benefits package. Details are available from Human Resources.

**Compensation:** \$215-225K (Depending on qualifications and experience)

**Expected Travel:** 20 - 30%, minimal overnight travel

**Application Deadline:** August 30, 2022

*(Note: We reserve the right to shorten the deadline for applications if we have sufficient interest. Please apply early to ensure your background will be considered.)*

**For consideration, please email resume to:**

Brent Morton  
Vice President  
Catholic Recruiter Associates  
[Brent@CatholicRecruiter.com](mailto:Brent@CatholicRecruiter.com)

**Note:** Only those selected for an interview with the search committee will be contacted.

Search managed by:

**CATHOLIC RECRUITER ASSOCIATES**

EXECUTIVE SEARCH • MANAGEMENT CONSULTING

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