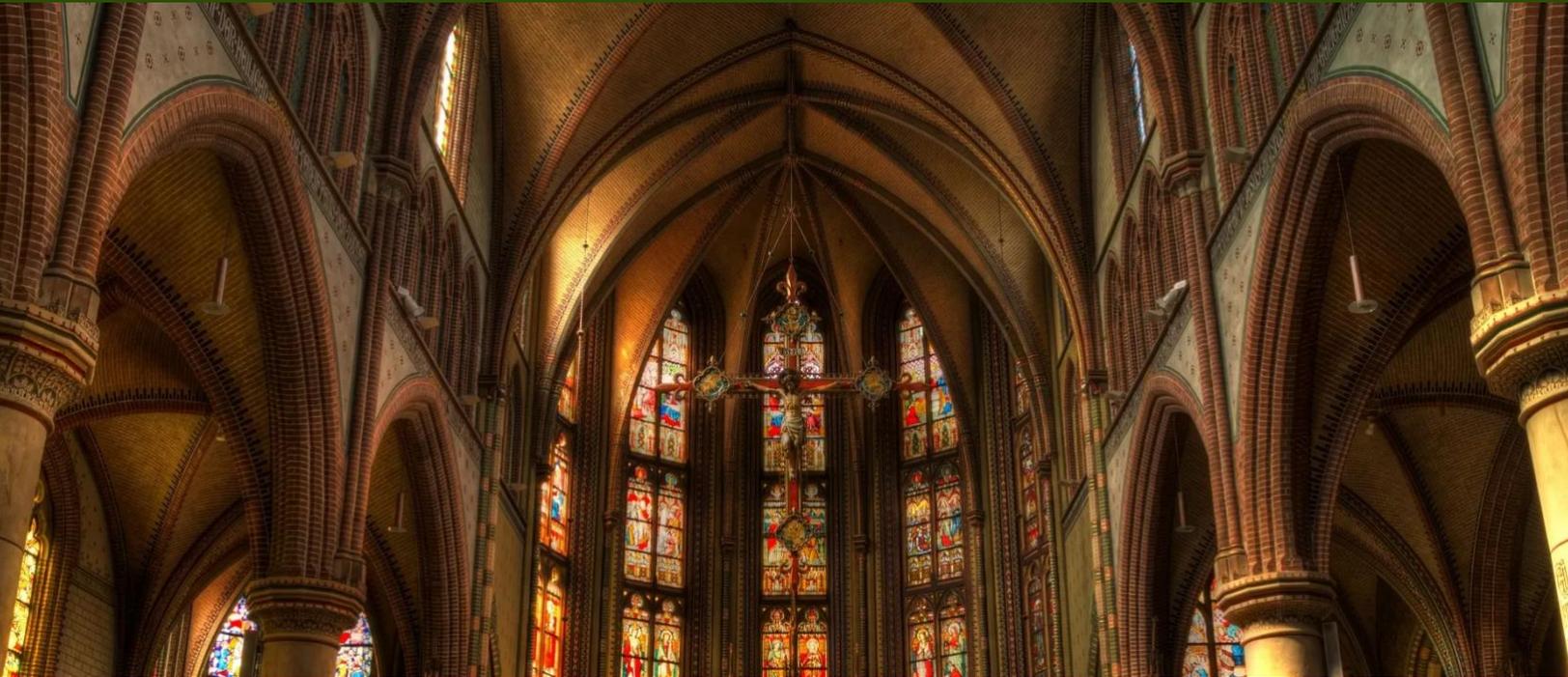




ROMAN CATHOLIC
DIOCESE OF WORCESTER



CHIEF FINANCIAL OFFICER

July 15, 2022

CATHOLIC RECRUITER ASSOCIATES

EXECUTIVE SEARCH • MANAGEMENT CONSULTING



BACKGROUND

The [Roman Catholic Diocese of Worcester](#) in Massachusetts is led by Bishop Robert J. McManus who was installed as Bishop of the Diocese of Worcester in 2004. Please refer to: [Bishop McManus' CV](#) for his complete and distinguished curriculum vitae.

There are 277,150 registered Catholics in the Diocese of Worcester. The Diocese is comprised of 91 parishes and 3 missions, one bishop, three abbots, one retired Bishop emeritus, 165 Diocesan priests, 85 religious priests, 105 deacons, 172 sisters, and 44 brothers. The most recent audited financial report for the 2021 fiscal year is available on the Diocesan website at [Worcester Finance](#).

General Summary:

The Finance Officer is appointed by the Bishop to fulfill the responsibilities of that position specified under the Code of Canon Law, as well as to perform other duties designated by the Bishop. The Finance Officer is responsible for the overall financial operations and strategy for the Diocese and for fostering the professional, honest, and prudent use of its temporal resources in carrying out the Diocesan mission. The Finance Officer works with the Bishop, Chancery staff, department heads and pastors to discharge the responsibilities of the Finance Office.

The position of Finance Officer is an ecclesiastical office mandated by the universal law of the Church in the 1983 Code of Canon Law, canon 494. The Finance Officer is accountable to the Bishop of Worcester.

Essential Duties and Responsibilities:

The Finance Officer oversees all financial and related functions including budgeting, accounting, investments, risk management, contracted benefits, and information systems. He or she also oversees payroll, employee benefits, and cemetery operations. The position serves to encourage, promote, support, and strengthen the goals and objectives of the Diocese of Worcester. The Finance Officer is expected to exercise independent judgment and initiative in the performance of day-to-day functions and to work cooperatively with Chancery staff, department heads and pastors.

The essential functions of the position include, but are not limited to, the following:

- Work in collaboration with the Bishop, Vicar General and various consultative bodies including the Diocesan Finance Council, Internal Finance Committee, Diocesan Expansion Fund, Investment Committee, College of Consultors, Presbyteral Council, and Priests' Retirement Board to ensure that the financial assets of the Diocese are properly administered. This includes evaluating opportunities and strategies for improvement of resource utilization and submitting associated recommendations to the Bishop and Diocesan leadership for the Bishop's decision.
- Directly oversee the Office of Fiscal Affairs which includes accounting and budgeting, parish and school finances, information technology, risk management, payroll, billing and purchasing.
- Lead, in accordance with the direction of the Bishop, the preparation of the annual operating and capital expenditures budgets for the Chancery offices, departments and agencies of the Diocese for the approval of the Diocesan Finance Council and provide ongoing review of expenditures in accordance with the approved budgets.
- Arrange for the preparation of the annual audited financial statements of the Central Administration of the Diocese and programing in departments under its direct jurisdiction, as well as quarterly reports for the Bishop, Diocesan leadership, and Diocesan Finance Council. Prepare periodic reports on the financial condition of the Diocese for dissemination to the general Diocesan community.
- Monitor the financial status of the parishes, schools, and agencies of the Diocese through a system of periodic reporting and an ongoing internal evaluation program.

Apprise Diocesan leadership of problem situations, present strategies for resolving them, and carry out follow-up action as directed by the Bishop and in collegial collaboration with pastors.

- Develop appropriate recommendations for policies, procedures, and guidelines pertaining to financial systems and accounting controls. Obtain proper approvals and promulgation of them. Collaborate with Diocesan administrators and pastors in implementing, interpreting, and monitoring them.
- Secure necessary property, equipment, casualty and liability insurance coverage for the Diocese, parishes, schools, and other participating entities. Confer with brokers, third-party administrators, risk managers, and others on all insurance-related matters. Make decisions as appropriate.
- Propose investment strategies, secure professional managers, and monitor performance for the Diocesan endowment and savings funds, the Diocesan Expansion Fund, and other designated funds. Communicate regularly with consultant(s), portfolio manager(s), and Investment Committee. Review results and evaluate possible strategy changes with the Investment Committee and the Bishop.
- Optimize the cash position and cash flow of the Diocese by handling its short-term investments, credit agreements, and the Diocesan Expansion Fund.
- Administer employee benefit programs provided for Diocesan clergy and lay employees including retirement plans, health insurance, disability, life and workers compensation insurance, and employment transition compensation.
- Serve as primary contact person for the Diocese in its relationships with commercial and investment banks, financial services providers, and certain governmental and regulatory agencies. Interact with legal counsel on civil law matters, including litigation, tax and regulatory questions, estates, and other issues and concerns affecting the Diocese.
- Oversee the development, implementation, and maintenance of the information technology system at the Chancery Offices, as well as computer applications made available to external locations.
- Oversee the management of the Diocesan Cemeteries. Meet regularly with the Director to review operations, finances, program issues, and various decision questions.
- Participate on a variety of Diocesan and related boards and committees either as an active member or as a resource person representing the financial interests of the Diocese
- Cooperate with state, regional, and national Diocesan Fiscal Management organizations.
- Selection and implementation of a new accounting system is anticipated in the near term.

Education and Experience:

- Undergraduate degree in business administration, finance and/or accounting required. CPA would be desirable. Master's degree in business or finance preferred.
- Ten+ years of progressive financial management and accounting experience including financial systems, not-for-profit reporting standards and practices, and supervision of professional staff.
- Knowledge and training in investments, insurance, business law, computer systems and applications, employee benefits, risk management and operating and capital budgeting principles.
- Demonstrated proficiency in Microsoft Office and other appropriate computer applications.
- In-depth knowledge of the Catholic Church, its structures, functions, and institutions, and Church and business-related government regulations. Certification as a Certified Diocesan Fiscal Manager is desirable.

Knowledge, Skills, and Abilities:

- Due to the nature of this position as an ecclesiastical office, it is required by canon law that the Finance Officer be a practicing Roman Catholic who is registered and active in a parochial or religious community and is "absolutely distinguished for honesty." The Finance Officer must also comply with the Diocese of Worcester Code of Ministerial Conduct.
- Impeccable trust and honesty and ability to handle confidential information appropriately.
- Collaborative team player who participates in identifying the strategic direction of the Diocese and supports the goals and decisions of the Bishop and Diocesan leadership and works well with parish leadership.
- Ability to communicate effectively and present clearly financial reports and fiscal concepts to diverse groups and individuals within the Diocesan community, both orally and in writing.
- Possess a creative and quick intellect with capability of developing and implementing effective fiscal policies, procedures, principles, and practices.
- Proficient in the use of personal computers including word processing, spreadsheet, database, and Internet programs.
- Must have advanced knowledge of budgeting principles and practices, accounting principles, investment, and financial reporting methodologies; experience in strategic planning is desired.
- Must have a high degree of flexibility, the ability to work on multiple projects simultaneously, and a high level of independent thought and initiative.

Benefits: This position offers comprehensive benefits and retirement plan. Details available from Human Resources.

Salary: Commensurate with background, education, and experience.

Application Deadline: September 1, 2022

(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

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

Search managed by:

CATHOLIC RECRUITER ASSOCIATES

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