



UNIVERSITY OF
ST. MICHAEL'S COLLEGE
IN THE UNIVERSITY OF TORONTO

Position Title:	Director of Finance
Supervisor	Bursar & Chief Administrative Officer
Hours:	Full time
Terms:	Permanent
Posting Date:	January 29, 2018
Closing Date:	February 16, 2018
Apply to:	hr.stmikes@utoronto.ca Attention: Human Resources Officer (please include position title in subject line of email when submitting resume and cover letter)

PROFILE

The University of St. Michael's College, federated with the University of Toronto, is a Catholic institution of higher learning founded by the Congregation of St. Basil, whose motto, "Teach me goodness, discipline and knowledge," sets the tone for campus life. Committed to the pursuit of knowledge, meaning and truth, USMC is a dynamic centre where Catholic intellectual life thrives in a context of academic freedom and rigorous debate. The University of St. Michael's College boasts a large and dynamic undergraduate division, a Faculty of Theology and one of the busiest and most important libraries on the University of Toronto Campus.

POSITION SUMMARY

Reporting to the Bursar, the Director of Finance is the University's senior financial expert and delivers timely financial information that allows management to run the organization in an efficient and effective manner. The ideal candidate has the technical, communication and interpersonal skills necessary to thoughtfully assess and improve current financial processes to deliver information that is clear and meaningful to management. A strong people person who is comfortable being a business partner and advisor in a small but complex and collegial environment.

CORE FINANCIAL RESPONSIBILITIES

- Ensures the delivery of timely and accurate financial reporting, budgeting, general accounting and transaction support services: payroll, pension and benefits administration, accounts receivable, accounts payable, billings, tracking of endowments
- Provides clear, accurate and timely financial information and performance analysis to senior management, the Collegium, Finance Committee, Investment Committee and external organizations; works with Bursar and Chair of Finance Committee to prepare Finance Committee agenda and participates in meetings; works with Bursar and Chair of Investment Committee to prepare Investment Committee agenda and participates in meetings
- Prepares external financial statements including commentary for stakeholder presentations and manages annual audits for all entities
- Ensures books and records are maintained in accordance with generally accepted accounting principles and practices; implements changes in reporting requirements resulting from changes in legislation and GAAP
- Maintains ongoing cash flow forecasting and manages cash to meet requirements and optimize borrowings and returns on invested cash
- Drives the annual capital and operating budget process and multi-year financial forecasts

- Provides a range of financial analysis for management and the Collegium to support facilities projects, cost reduction, labour negotiations, management of endowments, etc.
- Establishes appropriate internal controls to protect the organization's assets and to ensure the integrity of financial information
- Responsible for managing the University's restricted and unrestricted funds and provide recommendations to department heads on allocating funds to various programs
- Ensures all required taxes are collected and remitted to various government agencies
- Ensures compliance with all required statutory and statistical reporting
- Liaises with bank and other lenders to structure and monitor financial arrangements for capital, equipment and other financing needs
- Identifies opportunities for savings and efficiencies
- Supervises the Manager of Finance by providing direction and advice in relation to financial matters .

Pension Fund Management/Administration

- Under the general direction of the Investment Committee, directs, plans and oversees the management of the pension funds and the pension plan of the University, ensuring the plan is funded correctly, and recommending actions to correct any deficiencies

Committee and Collegium responsibilities

- Attends all Collegium, Investment, and Finance meetings for the purpose of presenting, when required, and will act as a resource
- Attends other committee meetings on request to support Bursar in the presentation of financial matters

Risk Management

- Acts as the University's risk manager, ensuring the known risks are adequately covered through the University's insurance policies or through some risk mitigation strategy
- Keeps abreast of trends and best practices in the field of risk management and recommends changes to strategy and/or practice

Financial Systems

- Responsible for upgrades and changes to the financial systems
- Works effectively with IT and other stakeholders to ensure financial systems deliver value to the organization

SKILLS

- Minimum 10 years work experience; CPA designation
- Very strong technical accounting skills in not for profit accounting, investment, fund and pension accounting
- Effective excel skills for building and maintaining the budget model, financial reporting, cash flow forecasting and adhoc analysis in conjunction with other team member

- Proficiency in Financial Edge is considered a strong asset.

KEY COMPETENCIES

Accountability and initiative - Self-starter; takes personal ownership for quality and timeliness of deliverables; responsive to needs of staff, fellow members of management and members of governance bodies.

Communication skills – Very strong oral and written communication skills. Good listener who effectively understands feedback. Able to summarize and present information according to the needs of the stakeholder. Enjoys working with a broad group of stakeholders.

Decision Making - Comfortable working in a small but complex environment with relationships with larger organizations. Simplifies complex information from multiple sources to resolve issues. Consults with others and/or works with senior management to ensure actions are consistent with organizational objectives when criteria are not clear.

Planning and Organizing - Accurately estimates duration and level of difficulty of tasks and projects and puts plans in place to deliver in a timely and effective manner.

Process and Change Management - Strong process orientation; able to continuously improve and evolve financial processes to meet changing organizational needs. Open to change, feedback and new ways of doing things.

Team Leadership - Builds cooperation, loyalty and a positive work environment. Sets clear objectives, encourages high quality and timely work, demonstrates and promotes teamwork, provides effective and timely feedback.

JOB EXPECTATION

Within the first year, the successful candidate will be expected to:

- Full implementation of the new Financial Edge software including training of users outside of the Finance department.
- Assess key processes and deliverables for efficiency and effectiveness
- Prioritize weakest processes for improvement
- Recommend options and plan of action to Bursar for approval
- Work in partnership with the Bursar to gain funding and resources as needed to support plan of action
- Implement agreed changes in a timely manner
- Assess and rebuild budget model if needed in time for next year's budget process

We thank all applicants for their interest. Only those considered for an interview will be contacted.

All qualified candidates are encouraged to apply; however, Canadians and permanent residents will be given priority. The University of St. Michael's College is committed to equity in employment and diversity. If you require accessibility accommodation, please contact the Human Resources Officer at 416-926-7118 or hr.stmikes@utoronto.ca