

## Position and Candidate Specification



THE CHICAGO  
COMMUNITY TRUST®  
EQUITY • OPPORTUNITY • PROSPERITY

### Chief Financial Officer



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# About the Organization

The Chicago Community Trust

## The Chicago Community Trust: An Overview

Founded in 1915 by Norman and Albert Harris of the Harris Trust and Savings Bank (formerly BMO Harris Bank), The Chicago Community Trust (The Trust) is one of the largest and among the first community foundations established in the nation. Today, The Trust is a leader recognized for playing a key role in community vitality.

For over a century, The Chicago Community Trust has united donors, nonprofits, and residents to support the organizations and partnerships that enable Chicago to thrive. Through crises from the Great Depression to the Great Recession and the COVID-19 pandemic, The Trust has consistently brought the Chicago community together to confront challenges and amplify opportunities. Through this history, donors have entrusted their philanthropic resources and goals to The Trust's stewardship. Guided by deep community knowledge, The Trust collaborates with philanthropic, community, and public sector leaders to strengthen the Chicago region.

To mobilize philanthropic resources, The Trust sponsors a robust donor advised fund (DAF) program and operates donor services in partnership with financial institutions. The largest of these partnerships is the Northern Trust Charitable Giving Program. With more than \$6 billion in assets, The Trust has distributed over \$1.5 billion in grants to charitable institutions each of the last four fiscal years thanks to the generosity of its donors. The organization thrives on the passion and commitment of its donors, grant recipients, residents, and community leaders, all working together to increase wealth and well-being for all Chicagoans. Together, they are not only envisioning a better future; they are actively creating it.

## Mission. Vision. Values.

Under the leadership of [President and Chief Executive Officer \(CEO\) Andrea Sáenz](#), The Chicago Community Trust is working to build a Chicago region where opportunity and prosperity are within reach for all. To realize this vision, The Trust mobilizes people, ideas, organizations, and resources to improve the lives of people in the Chicago region and beyond.

With the core values of Equity, Collaboration, Optimism, Learning, and Accountability, The Trust embraces Chicago's diversity as a core strength.

## The Moment.

This is a pivotal time for a financial leadership transition at The Trust. With a dynamic leadership team and a committed board, the organization is poised to serve as a stabilizing and positive force as Chicagoans navigate the uncertain times affecting our society. Guiding the financial stewardship of The Trust into a best-in-class platform for mobilizing investments and philanthropic resources is more critical than ever. The Finance team plays a crucial role in delivering The Trust's mission, and the Chief Financial Officer (CFO) will lead these efforts alongside the Executive Team and the CEO. The CFO will position Finance as a strategic partner to all departments, helping The Trust achieve its ambitious goals.

### 2024 Trust Financial and Operational Highlights *(as of September 30, 2024)*

- Staff: ~ 120
- Annual Operating Budget: ~\$36 million (exclusive of grants and program-related expenses)
- Donor Advised Funds: ~\$1.4 billion distributed in grants, 1,900+ accounts
- Endowment: ~\$1.7 billion
- Consolidated Assets: \$6.1 billion
- New Gifts to The Trust: \$1.8 billion received during fiscal year 2024
- Grants to Charitable Organizations: \$1.5 billion total distributed during fiscal year 2024

For more information about The Trust, please visit: <https://www.cct.org/>

# The Leadership Opportunity

The Chicago Community Trust

The Chicago Community Trust (The Trust) is looking to engage a strategic, creative and detail-oriented Chief Financial Officer (CFO) who will partner with leaders across the organization to enhance their mission-driven impact. Reporting to the President and CEO, the CFO will strategically manage The Trust's assets while ensuring that all financial functions effectively meet the needs of both the organization and its community partners, and set the highest standards of integrity, accuracy and efficiency. This role will focus on fostering a culture of collaboration within the finance team to deliver proactive, customer-oriented service throughout the organization. Additionally, the CFO will support the development of innovative programs, continuously evaluating and refining business processes while leveraging technology to enhance capacity.

As the key financial liaison to the Executive Committee, The Trust's governing board, and the Executive Team, the CFO will provide regular financial updates to management and the board. This role will also involve managing, building and developing a high-performing team of approximately 20. The ideal candidate will have strong financial acumen and close alignment with The Trust's mission and values.

## KEY RELATIONSHIPS

<b>Reports to</b>	President and CEO
<b>Direct reports</b>	Associate Vice President/Chief of Investments Controller Senior Director, Treasury and Finance Senior Director, Grants Administration Director, Financial Quality Control
<b>Other key relationships</b>	The Trust's Leadership Team Executive Committee, The Trust's governing board (including regular reporting to the Investment, Audit and Risk, and Budget and Compensation Committees) Trustees Committee, a co-fiduciary to The Trust's endowment External auditors, attorneys, and regulators Fundholders, brokerages, and banks Chicago civic leaders

## KEY RESPONSIBILITIES

- Contribute to the strategic direction of the organization by developing a comprehensive financial plan that addresses near-term organizational goals and ensures long-term financial stability, maximizing the impact of The Trust's resources and establishing clear long-range objectives that support organizational goals.
- Oversee the management of financial resources, including the development of annual and long-range operating and capital budgets, and provide counsel to the CEO and other key members of senior management on financial planning, budgeting, cash flow, investments, and policy matters.
- Ensure that financial, capital, and operational resources and controls are in place and are deployed with integrity and are aligned with the mission and ambitions of The Trust.

- Effectively communicate financial strategies and budget positions to the institution's leadership and board.
- Oversee the organization's invested assets in collaboration with AVP/Chief of Investments, outside consultants and the Investment Committee, monitoring performance across all asset pools, including the evolving Impact Investing platform.
- Oversee the financial stewardship of the significant number of donor-established funds at The Trust, including contributions, grants, and the associated financial reporting, tax, and auditing functions.
- Develop, motivate, and lead a high-performing team to foster a mindset of efficiency and effectiveness within a culture dedicated to excellence and service.
- Focus on modernizing processes and policies to simplify workflows and internal controls with the goal of making the operating organization more efficient and streamlined, and enhance fundholder experience.
- Enable the utilization of key performance indicators (KPIs), metrics, and comprehensive financial analysis across the institution to enhance decision-making.
- Oversee external audits and tax filings, including the annual 990s for all legal entities, while signing legal and financial documents on behalf of the organization to ensure compliance and accountability.
- Lead reporting, collaboration and support for the related committees of the board and work to develop sound management approaches that best position the institution for financial security, rigorous compliance, and efficient operations.
- Foster a culture and work environment that values commitment, collaboration, integrity, continuous improvement, diversity, and inclusion.

## **IDEAL EXPERIENCE**

- 15-plus years of experience providing strategic financial leadership in nonprofit or for-profit organizations of similar complexity. Experience with investment oversight is a plus.
- A strong strategic orientation coupled with the ability to effectively collaborate with the President and CEO, and senior leadership team members.
- Proven experience in managing board relations and aligning organizational priorities with staff initiatives is essential.
- Experience guiding an organization through evolutionary change with a focus on modernizing processes and systems, optimizing resources, and driving efficiencies, while navigating cultural dynamics to maintain unity among staff.
- Strong analytical skills and technical capability, including expertise with enterprise-wide systems and strategic financial management, including in investment management.
- Superior management skills; able to mentor and develop a functioning team with diverse levels of expertise, fostering a culture oriented toward planning, problem-solving, data analysis and performance metrics.
- Strong academic credentials required, including a preference for an M.B.A. or a related graduate degree, with a deep understanding of mission-driven organizations.

## **CRITICAL LEADERSHIP CAPABILITIES**

### **Strategic Financial Leadership**

- Articulates and executes a financial strategy that expands and optimizes the organization's assets while supporting its programmatic work and goals.
- Proactively seeks to improve processes and implement best-in-class solutions, seeking opportunities to raise quality, productivity, and results in an intentional way.
- Spends time developing a clear understanding of the opportunities to build capacity to support the whole organization.
- Strong analytical skills to move the organization toward greater efficiency, optimization and excellence.

### **Leading Change and Driving Results**

- Skilled in change management, sensitive to the nuances of managing pace of change and capacity for growth.

- An innovative thinker and creative problem solver focused on continuous improvement and unafraid to challenge and change the status quo.
- Has the ability to motivate, mentor, and lead teams and other stakeholders; clearly communicating goals and expectations in an inspiring way.
- Fosters a culture of excellence, holding people accountable for their commitments.

### Relationship Building and Collaborating Skills

- Decisive and thoughtful leader who deftly engages stakeholders to achieve desired outcomes.
- Credible and experienced; instills confidence, with various stakeholders, including the donors, partners and the board.
- Partners with peers and senior leaders to align financial resources with organizational goals and creatively problem solve.
- Leverages direct reports to facilitate increased collaboration across the organization, tapping their motives and values to energize them.
- Committed to a culture of collaboration, transparency, excellence, and accountability with the capability to build an inclusive, diverse and equitable workplace.

### OTHER PERSONAL CHARACTERISTICS

- Unquestionable integrity, trust, ethics and values.
- Intellectual heft and curiosity.
- Excellent judgment and creative problem-solving skills.
- Appreciation for the mission of The Trust.

### THE SEARCH PROCESS

The Chicago Community Trust has retained Spencer Stuart to support the search for the next Chief Financial Officer. If you wish to submit your own application materials or nominate a candidate for this position, please send an email message with supporting materials to: [CCTCFO@SpencerStuart.com](mailto:CCTCFO@SpencerStuart.com).

*The Chicago Community Trust is committed to creating a diverse work environment and is proud to be an equal opportunity employer. The Trust does not discriminate on the basis of race, color, national origin, sex, gender identity, religion, sexual orientation, age, disability, parental status, veteran status, or any other protected status under applicable laws. We encourage individuals of all backgrounds to apply. If you are a qualified candidate with a disability, please e-mail us at [careers@cct.org](mailto:careers@cct.org) if you require a reasonable accommodation to complete this application.*