



JOHN TEMPLETON
FOUNDATION

Position Specification

John Templeton Foundation
Chief Financial and Operating Officer

Position Specification

Ref: Chief Financial and Operating Officer
John Templeton Foundation

Our Client

John Templeton lived in an era of unparalleled scientific and technological progress. The accelerating pace of scientific discovery led him to wonder whether the methods of science might be harnessed to make similar progress in understanding the deepest and most perplexing questions facing humankind. Today, the Foundation that bears his name aspires to fulfill his vision — to become a global catalyst for discoveries that contribute to human flourishing.

The John Templeton Foundation aims to achieve this vision by supporting rigorous academic research that inspires awe and wonder and encourages curiosity about humankind's purpose and place in the universe. The goal is to enable people worldwide to create lives of purpose and meaning.

The work supported by the John Templeton Foundation ("the Foundation") crosses disciplinary, religious, and geographical boundaries. It funds work on subjects ranging from black holes and evolution to creativity, forgiveness, and free will, and advances research in [Individual Freedom and Free Markets](#), [Character Virtue Development](#) and [Genetics](#). They also encourage civil, informed dialogue among scientists, philosophers, theologians, and the public at large.

The Foundation's grantees produce field-leading scholarship across the sciences, theology, and philosophy. From probing gravitational waves to updating the modern evolutionary synthesis, they have contributed to major discoveries in the basic sciences. Other grantees have opened critical new topics to scientific investigation, including prayer, gratitude, immortality, and imagination. In addition to supporting academic research, they fund a wide range of media — print, digital, broadcast, and film — to raise awareness about discoveries in ways that are clear and thought-provoking.

To learn more about the John Templeton Foundation, [visit their website](#).

The Role

Reporting to the President, the Chief Financial and Operating Officer (CFOO) supports the mission and strategic objectives of the Foundation by leading, managing, and overseeing the Foundation's operational and administrative areas including Finance and Accounting, Human Resources, Facilities, Program and Grant Operations, and Information Technology. The CFOO oversees long-term budgetary planning and cost management in alignment with the Foundation's strategic plan and provides financial leadership to the President, the Board and its committees, and the Foundation Leadership Team. The CFOO is charged with translating the strategic vision into an operational model and maintaining a productive and collaborative working relationship among Foundation staff that is characterized by cooperation, mutual appreciation, and intellectual humility.

The CFOO will provide financial leadership for the financial operations of a \$3 billion private foundation with an annual operating budget of approximately \$150 to \$175 million. This includes overall responsibility for: safeguarding the Foundation's assets via custodial relationships, financial and operational risk management (not including risk management within the investment portfolio), processing financial information, grants administration, and a comprehensive financial control system. They will also oversee financial reporting, including cash flow and forecasting, and all finance-related policies for audit and tax preparation, payroll, compliance with the Foundation's Charter, investments, and custodial activities. It will be essential for the CFOO to monitor expenditures and ensure

Position Specification

Ref: Chief Financial and Operating Officer
John Templeton Foundation

that financial data is presented to the President on a regular basis so that changes to the annual budget and to the financial forecast can be addressed in a timely manner.

As the financial steward of the organization, the CFOO will define Key Performance Indicators and interpret results. They will monitor the Foundation's spending to ensure compliance with tax laws, GAAP, FASB, and regulatory requirements as well as tax and legislative developments relating to private foundations, and work with the General Counsel to ensure compliance with IRS regulations and Treasury Department guidelines that govern private benefit, lobbying/advocacy, and other relevant regulations. Subject to approval by relevant governing committees, the CFOO will review and approve reports to be filed with regulatory authorities including the Foundation's tax return and ensure timely completion of the Foundation's annual Management Report.

The CFOO will possess strong collaboration skills and serve as an effective partner to key members of the Foundation Leadership Team, the broader organization, and the Foundation's Board of Trustees (Trustees). As such, they will partner with program and administrative areas in the Foundation to guide and direct the annual budgeting process and long-term financial planning. They will present accurate and relevant financial data to the Foundation Leadership Team and the Board of Trustees and serve as the liaison to the Audit and Finance committees. When appropriate, they may also provide support for the work of the Board, the Investment Advisory Sub-Committee, the Compensation Sub-Committee, and the Executive Committee.

Specific responsibilities related to how the role works with key stakeholders within the Foundation include:

- Work as part of the Foundation Leadership Team, a team of six organizational leaders, to guide the strategic direction of the Foundation and execute organizational initiatives that advance its work and mission.
- Work with the Program and Grant Operations Director to ensure effective administration of grant making processes and systems, which reflect Foundation priorities and maximize efficiency.
- Oversee the partnership between Finance and Accounting and Human Resources and ensure the Foundation's needs are met for compliance and analytical and technical support in compensation and benefits payments and practices. This includes recordkeeping and administration of the Foundation's Retirement Plan and the related reporting and communication with plan participants. Support the Executive Committee in carrying out its plan-related responsibilities.
- Work with the Controller to build and maintain infrastructure and systems, aligned with organizational goals, to support the timely and accurate reporting of financial results and maintain a proper system of internal controls.
- Support the Human Resources Director in all aspects of that role, which include providing advice and counsel on all human resources matters to the President and other key leaders, offering leadership that integrates human capital considerations into strategic planning and other Foundation activities, recommending human resource policies, practices, team member orientations and team member training, ensuring compliance with HR laws and regulations, and managing and mitigating human resources risks in coordination with colleagues.
- Work with the IT Director to ensure IT is strategically positioned in the organization to provide support for program initiatives, as well as an internal support for the ongoing maintenance and updating of information systems and infrastructure, including hardware, software, and the applications. Support the Director in defending the Foundation against cyber risk.

Position Specification

Ref: Chief Financial and Operating Officer
John Templeton Foundation

The CFOO is also charged with reviewing the systems that support Finance and Accounting, Human Resources, Program and Grants Operations, and Information Technology and recommending improvements or updates to advance the Foundation's organizational goals while taking best practices into account.

Candidate Profile

The John Templeton Foundation is seeking a strategic and innovative leader to build on the success of the current business and financial operations. They will demonstrate a knowledge of the Foundation's program areas and a strong personal interest in the Foundation's mission. This leader will have deep experience ensuring that effective financial and operational controls are in place to support current needs and attain future goals.

The CFOO will be a strategic thinker with strong analytical skills and experience translating a strategic plan into an operational model. They will bring a strong systems and technology acumen to effectively work with critical business applications in both financial and programmatic operations, and a hands-on, operational orientation with highly developed customer service skills.

They will have experience managing a wide range of activities and projects simultaneously in a role requiring a broad base of knowledge and the ability to respond timely to multiple requests. The successful candidate will bring strong problem solving and creative skills, and the ability to exercise sound, informed judgment, and make decisions based on accurate and timely analyses. Further, they will have strong interpersonal skills and the ability to manage and interact effectively with staff at all levels of the organization. They will be a clear and cogent writer and an effective oral communicator responsible for presenting and explaining financial information to the Board and other stakeholders.

The successful candidate will have impeccable integrity, discretion, and the highest ethical standards. As a member of the Foundation Leadership Team, the CFOO is expected to not only to comply with the law, but also to advance the Foundation's values, which include providing a supportive environment and equal opportunity to all team members and treating everyone consistently and with respect. The CFOO will have a minimum of 15 years of broad finance experience in business, non-profit, philanthropy or an accounting or financial services firm. A CPA or a Master's degree in Business, Finance or Accounting is highly desired. The CFOO will have demonstrated management experience, budgeting and planning skills, and internal team building skills.

In terms of the performance and personal competencies required for the position, we would highlight the following:

Setting Strategy

- The ability to create and articulate an inspiring financial and operational vision and long-term strategy for the organization.
- The inclination to seek and analyze data from a variety of sources to support decisions and to align others with the organization's overall strategy.
- An entrepreneurial and creative approach to developing new systems and processes that improve efficiencies and address workflow challenges.

Executing for Results

- The ability to set clear and challenging goals while committing the organization to improved performance, accountable for driving results.

Position Specification

Ref: Chief Financial and Operating Officer
John Templeton Foundation

- A leader who is viewed by others as having a high degree of integrity and forethought in their approach to making decisions; the ability to act in a transparent and consistent manner while always considering what is best for the organization.

Leading Teams

- The ability to attract and recruit top talent, motivate the team, delegate effectively, celebrate diversity within the team, and manage performance; widely viewed as a strong developer of others.
- A leader who is self-reflective and aware of their own limitations; leads by example and drives the organization's performance with an attitude of continuous improvement by being open to feedback and self-improvement.

Relationships and Influence

- Naturally connects and builds strong relationships with internal peers and other members of the team, demonstrating strong emotional intelligence.
- Able to communicate clearly and respectfully.
- Encourages others to share the spotlight and visibly celebrates and supports the success of the team.
- Creates a commitment among the team to the greater purpose of the organization.

Contact and Application Process

Russell Reynolds Associates has been exclusively retained for this search. Prospective candidates are invited to submit a letter of interest and resume to the following address: CFOOSearchJTF@russellreynolds.com. All inquiries, nominations, and discussions will be considered strictly confidential.

John McNaught and Jamie Hechinger

Russell Reynolds Associates