



Chief Financial Officer Location: Hybrid*

** Must be able to commute to Washington DC 3-6 times per month*

Community IT Innovators

About Us

Helping Nonprofits Help the Greater Community


Community IT is a leading national Managed Services Provider (MSP) providing quality IT services to small and mid-sized nonprofit organizations. Established in 2001, Community IT is a 100% employee-owned ESOP with a collaborative work culture and a strong commitment to work-life balance.

- ❖ Nationally recognized top 501 Managed Services Provider and nonprofit technology expert.
- ❖ Mission-driven business with a commitment to employee ownership and work-life balance.
- ❖ A stable and growing company of 50+ staff.

With over two decades of experience, Community IT has experienced significant growth over the past two years. Community IT seeks an experienced and committed **Chief Financial Officer** to join our executive team and provide leadership during this exciting time in the company's life.



VISIT MORE



We help nonprofits plan for, implement, and maintain dependable technology, taking care of IT systems so that nonprofits can accomplish their missions.



The Opportunity

Position Responsibilities:

The Chief Financial Officer provides executive ownership and oversight of all aspects of the company's finances and financial management. This includes understanding all aspects of the company's risk profile and providing leadership on risk mitigation and risk management. The CFO holds key leadership responsibilities associated with company governance and the employee stock ownership plan (ESOP) structure.

The CFO is a key executive team member and works closely with the CEO, COO, and CTO to provide executive oversight and leadership for the entire company. The CFO manages the financial team and has dotted-line responsibility for the company's administrative and HR functions, particularly regarding employee benefits and policy development.

The CFO leads financial management, including short- and long-term financial planning, annual budget development, regular results analysis, and recommendations to meet P&L and balance sheet goals. In conjunction with the executive team, the CFO ensures that the financial plan is aligned with the business's strategic needs and operating requirements. The CFO should promote and encourage sound fiscal responsibility and help the CEO to balance the need for growth and business development with effective risk management.

As a senior leader, the CFO must demonstrate professional maturity consistent with the company's collaborative, employee-owned culture. This position will benefit from an affinity for nonprofit organizations, a mission-driven culture, and familiarity with ESOP-based employee ownership. The CFO serves as the company's treasurer. The CFO is also tasked to serve as the company's corporate secretary.



The Opportunity (Continued)

Position Responsibilities:

Financial Management

- ❖ Develop sound financial processes with effective financial controls
- ❖ Provide oversight of basic financial functions including: invoicing, sales and use tax administration, accounts receivable, expense payments processes (payroll processing, benefits administration), accounting entries, accounting system administration, and production of regular monthly reports
- ❖ Approve year-end CPA activities including the compilation, financial statement completion, and federal and state tax returns
- ❖ Serve as Corporate Treasurer
 - Monitor and manage cash flow
 - Manage banking relationships
- ❖ Provide financial analysis related to management's business plans, including:
 - Understanding monthly, quarterly, and annual results
 - Forecasting short-term (quarterly, next year) periods
 - Modeling long-term (e.g., 5-year) profit and net cash flow
 - Recommending business changes to improve financial performance
 - Assist with services cost analysis and pricing of services
 - Provide regular financial reports to the Corporate Board
- ❖ Lead in the development of compensation plans to fit the company's overall strategy, hiring and retention needs
- ❖ Manage ongoing administration of compensation
 - Review and update compensation groups
 - Prepare calculation of annual merit increase
 - Review and approve with CEO promotional increases

Manage ongoing administration of compensation

- ❖ Oversee the performance of the People Engagement Partner (PEP) in the areas of employee policy, regulatory compliance, and benefits management
- ❖ Provide analysis and review regarding the annual renewal of benefits plans and support ongoing administration
- ❖ 401k plan
 - Serve as trustee of the 401k plan
 - Primary point of contact with 401k plan investment advisor
 - Lead role in financial analysis of matching and other plan costs
 - Support ongoing administration of participant accounts



The Opportunity (Continued)

Position Responsibilities:

ESOP Management

- ❖ Provide overall administration of ESOP plan
 - Chair ESOP Administrative Committee
 - Ensure that the company is complying with the ESOP Plan
 - Lead completion of annual activities including allocation process, distributions, regulatory filings, and related responsibilities.
- ❖ Lead point of contact with the Third Party Administrator (TPA), provide annual census, review all reports prepared by TPA, and guide TPA on distribution and diversification requirements
- ❖ Lead point of contact with ESOP Trust Trustee
 - Lead the annual valuation process by preparing management input for the appraiser
 - Work with the Trustee and CEO to review and analyze the valuation report
- ❖ ESOP Planning
 - Recommend future actions and direction to meet the ESOP's and company's responsibilities as outlined in the ESOP Plan, Trust Agreement, and ERISA/DOL/IRS requirements

Corporate Governance

- ❖ Corporate Secretary responsibilities
 - Board support for regular and special meetings by scheduling, coordinating, and recording meeting minutes
 - Maintain corporate records, bylaws, etc., and update them as needed
 - Ensure compliance with DC registrations and requirements as the state of incorporation



Helping nonprofits stay
technologically secure.



The Candidate

Skills and Experience:

Qualified applicants must demonstrate:

- ❖ Education
 - Required – Bachelor's degree in accounting, finance, business administration or related field, or commensurate experience
 - Preferred – Master's degree in a similar field
- ❖ Credentials
 - Preferred – CPA, CFA or similar accounting or financial certificate
- ❖ Desired Experience
 - ESOP administration
 - Public Accounting
 - Internal accounting and financial management
 - HR procedures, policies, and systems
 - Corporate governance
 - Familiarity with professional and/or technical services-oriented business

Company Benefits:

- ❖ Community IT Innovators offers a competitive compensation and benefits package including health and dental insurance, retirement benefits (401K), employee stock ownership, paid sick leave, vacation, and holidays.

Location:

- ❖ This position is Hybrid; Candidates must be able to commute to the Washington DC office 3-6 times a month for meetings and work.





Applications should be submitted at
<https://waterstonehc.com/driwaterstonehc/position/community-IT-CFO/>

All first-round interviews for this position will take place via video conference with DRiWaterstoneHC.

DRiWaterstone is women founded and led executive search firm recognized by Forbes magazine as one of the leading executive recruiting firms in the U.S. With a focus on purpose and mission-driven organizations, we provide executive search and strategic consulting services to help regional, national, and international clients grow, thrive, and excel.

Compensation:

Pay range: \$115,000 - \$170,000. The range listed is one component of the total compensation package for employees.

Equal Opportunity Employer:

Community IT Innovators is committed to providing Equal Employment Opportunity and to maintaining an equitable and inclusive working environment. Employment, compensation, and promotional opportunities are based upon individual capabilities and qualifications without discrimination because of race, color, religion/creed, ethnicity, gender, sexual orientation, age, national origin, marital status, medical conditions, pregnancy, disability, veteran status, or any other characteristic protected under law.