

## Colorado Department of Higher Education

### Position Announcement: Chief Financial Officer

#### **The Department**

The mission of the Colorado Department of Higher Education (CDHE) is to improve the quality of, ensure the affordability of, and promote access to, postsecondary education for the people of Colorado. In pursuing its mission, the Colorado Department of Higher Education will act as an advocate for the students and institutions of postsecondary education and will coordinate and, as needed, regulate the activities of the state's postsecondary education institutions.

#### **The Position**

The Chief Financial Officer (CFO) plays a hands-on, senior-level role in the Colorado Department of Higher Education reporting directly to the Chief Operating Officer. The CFO will have high-level leadership and management skills along with top-level strategic insight and the ability to assist in the development and implementation of department initiatives.

Internally, the CFO will provide leadership to the Finance Division made up of the following units: Budget/Finance, COF (College Opportunity Fund) Administration, and Fiscal Services. This leader will help create a finance team focused on innovation, inclusivity, collaboration, and customer service. Within the Finance Division and with fellow senior managers this leader will help foster a culture that optimizes the use of available resources (dollars, time and human resources) in support of the Department's statutory mission and goals. The CFO will be responsible for developing and maintaining a risk assessment of potential strategic and operational risks for the Department and then prioritize work to mitigate those risks.

Externally, the CFO manages communications with the Institutions of Higher Education (IHE) CFOs as well as strategic communication with the Governor's Office of State Planning and Budgeting (OSP), the Joint Budget Committee (JBC), the Capital Development Committee (CDC), the Committees of Reference and their staff. Through the efforts of this leader and this team, the Department will be seen as an honest broker of information regarding the allocation of public funds to IHE operating, financial and capital construction costs. The CFO will influence, develop and implement finance and budget-related policies that help support student success. As required by statute, the CFO will provide leadership on tuition policy development after the development of the new base funding allocation formula. This position also serves as the liaison to History Colorado for all finance-related issues including budgeting, accounting and audit.

**One-time Project:** In addition to the ongoing work of the Finance Division, the CFO will be involved in the one-time work associated with the development of an institution cost-driver analysis, the House Bill 14-1319 base funding allocation model and oversee any changes to tuition policy going forward. Upon completion of these one-time efforts, this work will be integrated into the daily operations of the Budget/Finance and Data/Research units.

### **Strategic Leadership, Policy Development and Communications**

The CFO will maintain contact with the IHE CFOs on significant finance policy and legislative issues and on routine items will delegate this communication to the senior finance team in the budget office and department leadership as needed. Ongoing communications regarding the maintenance of the new base allocation formula will primarily happen from the senior finance team; however, the CFO will weigh in when system wide strategic issues or when discretionary resource allocation decisions are at stake. Recent legislative and policy changes will diminish the resource allocation and negotiation function of this position. Nevertheless, it is essential that this position develop an effective working and communication relationships with institution leadership as it relates to finance and budget matters. This position is responsible for representing the statewide goals and policies of the Colorado Commission on Higher Education (CCHHE) and department to institution leadership and communicating and coordinating institutional input on finance issues to the Department and CCHHE through regular meetings and other communication methods.

### **Operations and Management**

The CFO oversees the DHE internal budget development and management, grant compliance, internal controls, purchasing and contracts for the department and COF Administration for the IHEs. In creating the internal budget for the Department, the CFO will work to align our resources more closely to the Department vision. This position oversees 3 separate business units: Finance/Budget consisting of 6 personnel; COF Administration consisting of two personnel; and Fiscal Services consisting of two personnel. The CFO will provide oversight, coaching and management expertise to the supervisors of these business units, create professional development and training plans for the Division that are inclusive of CDHE-wide efforts, and personnel management. Complete annual performance reviews and planning for staff.

### **Other duties as assigned by the COO or Executive Director**

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#### **Knowledge, Skills and Abilities:**

- Understanding of internal department-level budget development, oversight and controller function;
- Working knowledge of process, systems and documentation necessary for building and overseeing budgets for submission to Governor's Office and General Assembly (Joint Budget Committee) staff;
- Ability to interpret and make decisions based upon fiscal and program data and analysis at an institutional and system wide level;

- With training, obtain a working knowledge of rules and regulations related to areas of responsibility such as Capital Construction, financial aid, College Opportunity Fund as well as an expert knowledge of the same for primary areas of responsibility;
- Ability to interpret and make executive level recommendations based upon Colorado Revised Statutes, agency policies and data analysis;
- Ability to manage time and set priorities across multiple projects, issue areas and deadlines;
- Ability to effectively communicate complex policies, concepts and messages across diverse audiences and stakeholder groups;
- Ability to effectively manage and advise a high functioning team and aid in the professional development of staff within area of responsibility.

**Essential Qualifications:**

- Bachelor's degree in finance, accounting, public policy, political science or a related field;
- 7 + years of professional experience in budget analysis, budget development and implementation, policy development and implementation, public or private sector management;
- Extensive knowledge of public policy issues related to higher education administration and/or the role of administrative agencies in the executive branch;
- Experience in exercising judgment to recommend executive level action based upon data, analysis and subjective factors;
- Experience in presenting technical information to nontechnical audiences and lead in collective decision making;
- Excellent analytical and communication skills; and
- Excellent interpersonal skills, time management skills, and the ability to work effectively to supervise a team under pressure.

**Preferred Qualifications:**

- Graduate degree in finance, accounting, public policy, political science or a related field;
- Knowledge of higher education finance policy (particularly in Colorado);
- Extensive experience in state, federal, or higher education budget and finance;
- Knowledge of the executive/legislative decision making process;
- Demonstrated skill in interacting with and recommending action for executive level decision makers as well as issue area specialists and experts; and
- Comfort working in a fast-paced and public environment.

**Salary range: \$95,000 - \$105,000 annually.**

**This position is non-classified and exempt from the rules of the Colorado State Personnel Board.**

**Employment is contingent upon successful completion of a criminal background check.**

**Application Procedures:**

To be considered for this position, candidates must possess the essential qualifications listed above and submit a complete application package, which includes the following:

1. **Letter of Application**
2. **Resume or Vitae**
3. **Three Employment References**

**Submit your completed application materials to:**

Cindy Langan  
Human Resource Director  
Colorado Department of Higher Education  
1560 Broadway, Suite 1600  
Denver, CO 80202  
[clangan@college-assist.org](mailto:clangan@college-assist.org)

**Application Deadline:** June 17, 2014

**The Colorado Department of Higher Education is an Equal Opportunity employer. In compliance with federal and state anti-discrimination laws, the Department does not discriminate in matters of employment based on disability, race, creed, color, sex, sexual orientation, transgender status, religion, age, national origin, or ancestry.**