



THE GOVERNOR'S ACADEMY

Byfield, Massachusetts

CHIEF FINANCIAL OFFICER

Start Date: July 2021

thegovernorsacademy.org



**Carney
Sandoe**
& ASSOCIATES

THE GOVERNOR'S ACADEMY



MISSION

Together, we teach and learn skills that foster the courage to discover our voices, develop old and new passions, practice balance in the pursuit of excellence, and collaborate in building vibrant, inclusive, and sustainable communities.

OVERVIEW

The Governor's Academy, an independent coeducational school north of Boston, draws bright, bold students in grades 9 through 12 from all over the world into an open and optimistic learning community. Whether boarding or day, students are surrounded by dedicated faculty and staff on a beautiful 456-acre campus bordered by the Parker River and the Great Marsh. Gova students strive for excellence, discover new passions, and go further than they ever thought possible.

Students have been learning and growing at Gova, the oldest boarding school in New England, for over 250 years. In classrooms, studios, theaters, fields, and courts, students engage in life-changing opportunities that prepare them to be lifelong learners and passionate citizens of the world. Surrounded by friends and teachers, students discover and develop their passions across academics, arts, and athletics, and achieve excellence.

The school is seeking a Chief Financial Officer effective July 2021. Successful candidates will be strong financial leaders with a solid background in the various aspects of school business operations, budget development and administration, risk management, development and advancement efforts, and human resources. A commitment to social justice, diversity, equity, and inclusion will also be essential. The new CFO will report to the Head of School and ultimately provide innovative financial and organizational leadership.

FAST FACTS

Founded: 1763

Total students: 412

Students of color: 33%

Total faculty: 98

Faculty of color: 13%

Faculty with advanced degrees: 71%

Financial aid awarded annually: \$5.8M

Students on financial aid: 28%

Endowment: \$79M



THE SCHOOL

Founded by bequest of Governor William Dummer in 1763, The Governors Academy opened its doors more than a decade before our nation was born. Over the years, The Governor's Academy has been entwined with many historical figures. Paul Revere created the first school seal. Samuel Adams and John Hancock signed the school's Incorporation charter. John Quincy Adams served as secretary to the Board of Trustees. As the oldest boarding school in New England, Gova possesses many items relating to its history stored in a 32-foot by 22-foot environmentally-controlled room on the top floor of the Pescosolido Library.

With over 400 students from all over the world, Gova strives to create a diverse community that is reflective of the world that its students will go on to live in. As part of the school's Seven Essential Skills, Gova students learn to understand their roles in the large community and act within a moral and ethical framework, which includes finding and using their voices to share their beliefs and what is important to them. Faculty and staff work hard to create and sustain an inclusive community at all times and in all places. The Office of Multicultural Education and Diversity Steering Committee are the driving force behind diversity, equity, and inclusion initiatives at Gova through their support and advocacy for programs and practices that advance the school's inclusive vision.

Adopted in November 2014 by vote of the faculty and Board of Trustees, the [Strategic Plan](#) outlines the strategic priorities for the school consistent with its mission. Rooted in Four Enduring Qualities at the core of 250 years of education at the Academy, the strategic plan aims to cultivate Seven Essential Skills in the school's 21st-century graduates through programs, people, place, and engagement.

Additionally, [With True Courage](#), *The Campaign for Governor's* will enhance every aspect of the Governor's experience. This comprehensive fundraising campaign, launched in October 2017, has



three focus areas: endowment, annual fund, and capital projects. Growing the endowment will allow the Academy to fund additional student financial aid and robust professional development for our faculty. The Governor's Fund, the annual fund, is needed every year to supplement tuition dollars and sustain programs, curriculum, and campus. Finally, there are three exciting capital projects planned: a new environmental studies center on the banks of the Parker River, a renovated and expanded student center, and new faculty housing.

ACADEMICS

At Govs, teachers know students learn best when they are reaching, stretching, and growing—when they are on the learning edge. The school's approach to academic excellence balances the opportunity to achieve with the courage to explore. The rigorous college preparatory curriculum fosters intellectual and personal growth, fluency across disciplines, and a flexible, forward-thinking approach focused around sustainability. Learning is always fascinating, challenging, and fun. A thoughtfully designed academic schedule is intended to provide ample classroom time while also allowing time for co-curricular activities, community meetings, meals, studying, and some downtime.

The curriculum is designed so that students practice the [Seven Essential Skills](#): think critically and solve problems, collaborate to achieve common goals, communicate effectively, read thoughtfully and actively, access and analyze information, adapt readily, and understand roles in the larger community. The school believes that the Seven Essential Skills are crucial to success in life. That's why they form the foundation for all co-curricular work. Long after students have forgotten a trig function or the components of the cell or the proper footnote format, they will have the problem-solving skills and the character to be positive and productive members of their communities.



With guidance from their faculty advisors, students choose from more than 125 courses—including honors, advanced, and Advanced Placement levels—in six academic departments: English, mathematics, science, history, language, and the arts. There are specific graduation requirements in each of the departments because students are encouraged to branch out in their intellectual, artistic, and personal development. Students must also participate in the three-season Afternoon Program devoted to the arts, athletics, and community service. The Afternoon Program is an important component of the Govs experience. Requirements vary by class year and include participation on a team, an interscholastic team, and an activity.

The college counseling curriculum asks students to consider the significance of their experiences in and beyond the classroom as they begin their college search. This active, comprehensive approach to the college search equips students to make authentic connections with the colleges they pursue—and the confidence to choose their best college choice.

COLLEGE MATRICULATION

In the last three years, Governor's students enrolled at colleges and universities in 28 states, the District of Columbia, Canada, Ireland, Japan, and the UK, including:

Amherst College
Bates College
Boston University
Brown University
Case Western University
Colby College
Cornell University
Dartmouth College
Elon University
Georgetown University
Hamilton College
Johns Hopkins University
Kenyon College
Lehigh University
Middlebury College
New York University
Northwestern University
Princeton University
Skidmore College
St. Lawrence University
Stanford University
Syracuse University
Temple University
Trinity College
Tufts University
University of California-Los Angeles
University of Chicago
University of Connecticut
University of Michigan
University of Notre Dame
University of Toronto
University of Vermont
University of Wisconsin
Virginia Tech
Wellesley College
Williams College
Xavier University
Yale University



ARTS AND ATHLETICS

At Govs, everyone has the opportunity to be an artist. The arts are woven into every aspect of the student experience, beginning with the Introduction to Fine Arts course in ninth grade when every student takes two performing arts and two visual arts courses and start to see where they shine, or maybe even discover a new passion. Students continue their creative interests in classes during the academic day and can choose to participate in drama, art, music, technical theater, or dance as their Afternoon Program.

In the athletic program, athletes play for championship titles in one of the country's most competitive athletic conferences, the Independent School League (ISL). Governor's has won numerous ISL and New England titles in recent years. Yet everyone can get into the action with more than 50 interscholastic teams at three levels of play, as well as recreational and instructional options in the Afternoon Program.

STUDENT LIFE

Govs is a community dedicated to encouraging and fostering the growth of young people. Students and faculty genuinely care about each other, root for one another, and celebrate individual and community successes. This culture of support allows for students to be curious, to explore new interests, and to try new experiences knowing that friends, advisors, coaches, and teachers are in their corner. Day and boarding students learn from each other and from the exceptional faculty as they form a unique community of different cultures and life experiences. Days in the classroom are complemented by broad co-curricular opportunities and a family-like residential life experience.



Students are encouraged to pursue their passions and explore new interests through joining student organizations. Some groups have regular weekly meetings while others meet intermittently. From the Beekeeping Club to Student Council to the Black and Latinx Affinity Group, clubs reflect the dedication and diversity of the community.

Giving back is at the heart of the Goves community. Students are required to complete 100 hours of community service in order to graduate. The options to do so are nearly endless. One favorite opportunity is the annual Massachusetts Special Olympics Fall Soccer Tournament which draws more than 1,000 athletes representing more than 100 teams from across the state.

With a long and rich history, traditions at Goves create a lasting bond between generations of students, faculty, and staff. Whether delivering a Chapel Talk, enjoying the Holiday Feast after the Candlelight Service, laughing with friends on a Saturday night at the Head of School's home, the Mansion House, or jumping the wall at Commencement, these memories last a lifetime. It's in these traditions—experienced together—that the spirit of the school comes to life.

BYFIELD, MASSACHUSETTS

Thirty-three miles north of Boston and five miles south of Newburyport, Byfield is a mostly residential village in the town of Newbury with a few local businesses, the Newbury town library, and an arts center.

Nearby Newburyport is a quaint coastal town with historic brick buildings, beaches, and charming shops and restaurants. Anchored on a rich Maritime heritage, family unity, and hardworking local business owners, Newburyporters experience a lifestyle that is second-to-none. From national attractions and a strong boating community, to award-winning dining and shopping, Newburyport has something for everyone.



The outdoor lifestyle is an integral part of Newburyport's appeal. Cool and serene, Plum Island is an 11-mile-long barrier island that features the infamous Plus Island Light House and family-friendly beach. The island is a great place to play in the sand, float on the water, and observe the local wildlife. Outdoor enthusiasts enjoy Maudslay State Park which offers 16 miles of hiking trails through scenic seaside vistas, breathtaking 19th century gardens, and stunning meadows. The nationally renowned Parker River Wildlife Refuge is a favorite spot for birdwatchers, and whale watching is a popular activity for tourists and residents alike.

Of course, Govs' proximity to Boston means easy access to all the renowned city has to offer.

OPPORTUNITIES AND CHALLENGES

Reporting to the Head of School and working closely with the Administrative Team and the Board of Trustees, the Chief Financial Officer must be able to formulate and articulate a vision, demonstrate strong business skills, and be a strategic thinker who will provide strong, innovative financial and organizational leadership. As the principal non-academic officer of Govs, the CFO functions as a business partner to the Head of School, advising on an array of matters ranging from day-to-day operational issues to the implementation of long-term strategic goals.

The Academy is financially healthy in all respects, but not without its challenges. While the endowment has grown in recent years to \$80 million, it is small compared to many of its peer schools. Further, the annual draw from the endowment is high; close to 7%, covering not only operations, but long-term debt service and an increased Advancement team that is near the tail-end of a \$75 million campaign. The lack of meaningful growth in the Annual Fund compounds the financial pressures the new CFO will face. Being proactive in devising effective strategies with administrators and Board members that will strengthen the school's overall financial position will be a high priority.



Deferred maintenance, generally, is a concern as well, as would be expected of such an old institution with 48 buildings on a 456-acre campus. A chief accomplishment in recent years has been an almost 50% increase in the operating budget for annual deferred maintenance. This effort will need to continue.

The Board and its assorted sub-committees are comprised of individuals deeply committed to an aspirational future for the Academy and total support of the Head of School. As a result, they require a CFO who is strategic to the core, can convey information to a variety of audiences in a concise and compelling way, and can provide periodic reports that present a consistent snapshot into the finances and operations of the institution. In short, the new CFO must seek out and be willing to take on complex financial issues and ideas and move them forward.

The new CFO will benefit from a strong Business Office whose members have long tenures at the school, providing invaluable institutional knowledge. The successful candidate must be willing to embrace the entire Gova community and all its constituents, from resident faculty members and students, to cooks in the kitchen.

ESSENTIAL DUTIES AND RESPONSIBILITIES

- Provide Academy-wide strategic leadership, analysis, and management of the Academy's finances.
- Establish financial and capital strategies that enhance the long-term value of the Academy and are consistent with the Academy's strategic priorities.
- In consultation with the Head of School and the Board of Trustees, create, administer, monitor, and adapt the Academy's strategic financial plan, operating and capital budgets, and other financial matters as needed; provide oversight of the management of the endowment.



- Support the chairs of the Finance, Investment, Buildings & Grounds, Legal Affairs, and Risk Management and Audit Committees of the Academy's Board of Trustees; prepare and present management and Board reports.
- Evaluate and improve financial systems, operations, and controls by championing continuous improvement, adopting best practices, and effectively utilizing technology.
- Manage and actively participate in all Business Office operations including budgeting and accounting, financial modeling and analysis, payroll, human resources, risk management, and benefits.
- Supervise the managers, operations, and budgets of Information Technology, Facilities, Dining Services, the Bookstore and Summer Programs.
- Serve on the Head of School's Administrative Team and the Crisis Management Team.
- Co-chair the Academy Safety Committee with the Director of Facilities.
- Serve of the Personnel Committee.
- Manage and make decisions regarding the Academy's insurance programs: property, casualty, medical, workers' compensation.
- Work with auditors to ensure compliance with applicable accounting procedures and standards; oversee and actively participate in the annual audit process.
- Manage the timely and accurate filing of all required financial reports in accordance with GAAP and in compliance with the IRS and other regulatory standards and requirements.
- Support the Head of School and other senior administrators during accreditation reviews.
- Work with colleagues to identify areas in which greater coordination or collaboration can improve the quality or cost-effectiveness of operations, services, and administrative support.
- Collaborate effectively with and provide support for the Office of Advancement.
- With the Head of School to maintain positive relationships with the Academy's neighbors and local town officials, including the town manager, police, and fire.
- Complete annual surveys and reports for benchmarking purposes.
- Maintain appropriate professional memberships and represent Gops at related meetings and conferences.



- Attend Board meetings ex officio.
- Work collegially; must be committed to working in a diverse community and have the ability to communicate effectively with diverse populations; must enjoy working with young people in a boarding school environment.
- Demonstrate an interest in social justice, equity, diversity, and inclusion work and participate in professional development as related to justice, equity, diversity, and inclusion work.

DESIRED QUALITIES AND QUALIFICATIONS

- Bachelor's degree required, MBA or CPA preferred.
- 10-15 years of senior-level experience creating and executing financial planning and management strategies.
- Outstanding leadership skills and the ability to work collaboratively and proactively with all members of the community, the Head of School, and the Board to evaluate and improve business processes and operations and to advance the mission of the Academy.
- Demonstrated ability to manage a team of senior direct reports in diverse administrative and operational areas.
- A passion for innovation and experience as a relentless problem-solver who takes initiative and contributes as a business-oriented strategic thinker.
- A sophisticated understanding of the complexities of an independent boarding/day school.
- Outstanding written and oral communication skills.



TO APPLY

Interested and qualified candidates are encouraged to speak with the consultant in confidence. All applicants will be expected to submit (preferably in separate PDFs) the following materials:

- A cover letter expressing their interest in this particular position;
- A current résumé;
- A list of five professional references with name, relationship, phone number, and email address of each (references will not be contacted without the candidate's permission) to:

John Clark

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