

“Making a difference through building community is the thread that is woven throughout our strategic vision and all that we do.”

President, Dr. Eric F. Spina

Assistant Vice President & Treasurer

The University of Dayton, a top tier Catholic research university, is searching for an accomplished financial executive to lead its Debt, Treasury, Endowment and Long Term Investments functions.

University Overview

UD is one of Ohio’s largest private universities and one of the 10 largest Catholic research universities in the U.S. It is recognized as a top-tier national research university offering more than 70 academic programs in the Arts and Sciences, Business Administration, Education and Health Sciences, Engineering and Law from undergraduate to the doctoral levels.

It is a diverse community committed, in the Marianist tradition, to educating the whole person by linking learning and scholarship with leadership and service. UD students are bold thinkers and servant leaders who use their gifts and talents to make a positive, transformative effect on the world. UD is a community with a variety of interests and concerns brought together to "Learn. Lead. Serve."

Last year, the University inaugurated the 19th president, Dr. Eric Spina, who shared a bold strategic vision – to work collaboratively to become the University committed to the Common Good. The needs of humanity will shape the University’s curricula, research, partnerships and communication engagement locally, nationally and globally.

The University has nearly 11,000 students from the U.S. and over 70 countries with 91 percent retention rate from first to second year. The main campus is located in Dayton on 388 acres. UD was one of the first American universities to establish a campus in China, opening the UD China Institute (UDCI) in Suzhou Industrial Park in 2012.

UD is one of the 50 best schools in the nation for undergraduate academics and experiential learning that lead to great careers, according to *The Princeton Review’s* "Colleges That Create Futures." Ninety-six percent of recent graduates report being employed, pursuing a graduate degree, or participating in a service program within six months of graduation.

The University’s Research Institute, UDRI, is a globally recognized leader in research, the majority of which is government funded. The Institute celebrated its 60th anniversary by marking the \$2 billion milestone in cumulative sponsored research and a new one-year record of nearly \$135 million in 2017. For FY2016, with \$118 million in sponsored research, UD ranked No. 1 in federally sponsored



materials engineering research. Among the nation's Catholic universities, UD was also ranked No. 1 for all sponsored engineering research and development and all sponsored materials engineering research and development. UD ranks eighth in total research expenditures among private four-year U.S. universities that do not perform medical research.

Financial Highlights

The University's unconsolidated operating budget for FY2019 is approximately \$528 million, with payroll and benefits accounting for approximately \$292 million. For the year ended June 30, 2017, the most recently completed fiscal year, consolidated total assets were \$1.7 billion and total net assets increased by 14% to \$1.1 billion. Total investments increased by \$91 million to \$802 million, with the long term investment pool increasing by \$88 million to \$759 million. The endowment, the largest component of the pool, increased by \$51 million to a total of \$524 million. As of April 30, 2018, the value of the long term investment pool was \$816 million.

The University finances construction, renovation and acquisition of facilities through working capital, gift proceeds and issuance of debt obligations, which may include bonds, bank loans, and other borrowings. The University's total indebtedness at April 30, 2018 was \$389 million. Revenue Bonds are structured as long-term leases with the State of Ohio Higher Education Facility Commission. The buildings and facilities are pledged as security, in addition to revenue. Upon payment, ownership of the respective facilities is transferred to the University.

Major investments in fiscal 2017 included a joint venture with the largest local healthcare system to execute the purchase of the former County fairgrounds on 38 acres located adjacent to campus, renovations to the hotel adjacent to campus increasing its asset value by \$7 million, and purchase of the building in Suzhou, China for the UDCI. In spring 2017, an extensive multi-phase Arena Transformation project was launched estimated at \$72 million to sustain its place as one of the best venues for college basketball in the nation.

For additional information, please make reference to the University's FY2017 Financial Report at https://udayton.edu/finadmin/resources/docs/financial_statements/2016-17%20Financial%20Report_FINAL%20pages.pdf

Division of Finance & Administrative Services Overview

The Division of Finance and Administrative Services (FAS) includes a broad range of fiscal and operational activities and functions, including Facilities Management & Planning, Human Resources, Equity Compliance and Title IX oversight. In addition, FAS is responsible for all finance and accounting functions, including Controller, Budgeting and Planning, Payroll, Purchasing and Payables Services, Audit, Risk and Compliance, Debt, Tax, Investment and Treasury Management.

The University has recently launched a campus-wide project, "Financial Management Transformation" with the following goals: facilitate accurate and appropriate recording of the University's financial transactions, major updates to the institutional chart of accounts to ensure long-term sustainability, strengthen internal controls, and align processes with industry best practices. The approach will be to transform UD's financial administration efficiency and



effectiveness. As a leader in the division, the Treasurer will be expected to play a key role in the success of this initiative.

Treasurer Responsibilities & Essential Functions

The position is open as a result of the former Treasurer (in the role for almost nine years) accepting a promotional opportunity at another university. Reporting to the Vice President for FAS, the Treasurer is an Officer of the University providing expertise and leadership in the areas of debt, cash and investment related activities and managing relationships with financial institutions.

The Treasurer is responsible for the debt portfolio (\$389 million) and works closely with The Yuba Group, the University's outside financial advisor and counsel for such financial transactions, and with the Ohio Higher Education Facilities Commission (an independent state agency that oversees the tax-exempt bond market for campus construction projects).

The long-term investment pool (\$816 million) is managed by DiMeo Schneider & Associates, LLC (DSA). The Treasurer is responsible for oversight of these assets and works closely with DSA to ensure the investments are managed according to the long-term investment policy guidelines approved by the University's Investment Committee of the Board of Trustees.

The role is responsible for the preparation and explanation of the cash management plans, investment plans, and debt management plans. The Treasurer also provides guidance to the Vice President for FAS in the areas of specialized transactions, real estate deals, and investment management, and works closely with the Executive Director for Budgeting and Planning and the Associate Vice President for Financial Support Services in accounting and procedural areas.

The key responsibilities and duties include:

- Develop and provide oversight of the debt strategy in accordance with the University's debt policy, lead public offerings, negotiate financial and legal terms, and present the University's credit profile to ratings agencies. Manage the debt portfolio; and in conjunction with senior managers, the Board of Trustees Finance Committee, counsel and investment bankers, evaluate, recommend, and monitor the use of financial instruments and develop capital financing plans. Coordinate all debt management activities including implementation of debt policy; ensure compliance with applicable regulations, debt indentures, liquidity requirements; and conduct oversight of debt issuances.
- Serve as primary liaison to DSA and other investment advisors. Analyze investment managers and monitor key indicators including risk profiles, adherence to investment policies and guidelines, as well as monitor and report performance for all managers and portfolios. Develop plans to strategically position the University to optimize financing structures for both long and short-term investments while maintaining credit strength and low capital costs. Work directly with the Board of Trustees Investment Committee, the Vice President for FAS and the President on investment issues.



- Prepare complex financial analyses of proposed business transactions and comparative results. Support the acquisition of and other investment in real property from corporate finance perspective, including ROI and business case analysis.
- Recommend cash funding requirements, opportunities to increase cash flow, and other cash strategies. Oversee the management and monitoring of liquidity. Manage operating cash, including daily cash positioning and cash forecasting. Maintain appropriate controls to safeguard and steward cash and related assets. Near term projects include a review of campus cash management processes; if necessary, update them to strengthen controls. Develop a short term cash policy and strategies to improve portfolio yield.
- Enhance treasury reporting tools and expertise regarding performance and critical information. Oversee various institutional forecasts to evaluate short and long-term financing needs, conduct affordability studies, and establish the internal bank interest rate.
- Establish and manage, in coordination with the Chief Risk Officer, internal assessment programs to provide assurance that the University is in compliance with payment card industry data security standards and the Credit/Debit Card Acceptance Policy.
- Provide supervision and oversight of the Assistant Treasurer & Tax Manager and assist in establishing policies and compliance guidelines as required for various tax matters.

Minimum Qualifications & Preferences

The University is seeking a strategic and visionary leader, who is supportive of mission and vision of the University and its Catholic and Marianist heritage, and is committed to lead and manage in alignment with these values and principles. The minimum qualifications and preferences include:

Minimum Qualifications

- Bachelor's degree in accounting, finance, accounting or related field.
- 10 years of progressive experience in finance and treasury leadership roles in a complex and distributed organization.
- Advanced knowledge of capital markets, finance, treasury operations and debt management.
- Understanding and knowledge of the management of long-term investments and asset allocation.
- Advanced quantitative and financial management skills.
- Experience in negotiation with financial providers.
- Outstanding communication and presentation skills and the ability to represent the University with trustees, donors, accrediting and crediting rating agencies.

Preferences

- An advanced degree (e.g., MBA).
- CPA, CFA or CTP strongly preferred.
- Experience structuring and negotiating complex real estate transactions.
- Experience as a proven senior executive in a higher education, foundation, government or business of relevant size and complexity.



- Experience overseeing complex and diverse investment portfolios.
- Evidence of vision as well as a service and entrepreneurial orientation in developing progressive business policies and practices.
- Demonstrated experience recruiting, leading and developing professional staff.
- Knowledge about the challenges and trends facing higher education, and current understanding of best practices.
- Relevant experience with accounting and financial systems in large complex organizations; UD's ERP is Banner Ellucian.

Leadership Competencies & Characteristics

The Treasurer, having proven leadership success across broad and decentralized organizational structures of relevant size and complexity, must be a confident and inspiring leader demonstrating strong moral principles – honesty, integrity, ethics and transparency.

The successful Treasurer will set high expectations with clear goals and accountabilities, embrace a participative and collaborative management style, treat people with respect and appreciate the contributions of staff and others. He/she must be approachable, adaptable and flexible, and effective collaborating with various constituents across the University. Other important skills and attributes to achieve success include being politically and culturally astute and exhibiting:

- Confidence to put forward ideas and recommendations while being open to adjusting strategies and plans based on input from others.
- Demonstrated experience to establish and implement strategic plans, goals and priorities in the context of divisional and institutional goals.
- Demonstrated experience presenting complex subjects in the appropriate manner so that people with varied levels of knowledge will understand.
- Willingness to “roll up the sleeves and do the work.”
- Social and interpersonal skills to effectively address and manage conflict.
- Demonstrated commitment to enhancing diversity and inclusion.
- A sense of humor.

It is expected that the Treasurer will become part of the University community and be engaged in many campus activities. This is a highly visible position and the Treasurer must maintain the highest standards for personal and professional excellence.

Compensation

The Treasurer is an exempt position and an “at will” employee. Compensation is designed to be market competitive in all geographic regions of the country to attract the best qualified executives. The Total Rewards package includes a base salary, retirement benefits (401(a) and 403(b) plans), comprehensive health care insurance, health care flexible spending accounts, life insurance, disability insurance, tuition benefits (employee and dependents), and other benefits. Relocation assistance is also provided.



Quality of Life in the Dayton Area

Dayton is a hidden gem rich in history, culture, and recreation. As the "Birthplace of Aviation," Dayton's brightest and bravest have always pushed society forward, inventing the airplane, the cash register, the electric car starter, modern refrigeration, and the bar code scanner — to name just a few. In a 2017 national survey by WalletHub, Dayton was named as a Top 20 city for STEM jobs, ranking ahead of Columbus, Ohio; Chicago; Los Angeles; and New York City.

For the sports enthusiast, UD's Flyers compete at the NCAA Division I level; teams that have advanced to the postseason in the last decade include baseball, men's and women's basketball, men's cross country, football, men's and women's soccer, women's track and field (indoor and outdoor), and volleyball. Its basketball teams reached the Elite Eight in 2014 (men) and 2015 (women). The local minor league affiliate of the Cincinnati Reds, Dayton Dragons, have sold out every game since 2000, the longest sellout streak in North American sports history. MLB baseball, NFL football, NHL hockey, and MLS soccer are nearby in Cincinnati or Columbus.

The Dayton area offers a vibrant fine arts community. Residents and visitors can tour galleries of local artists, enjoy multi-cultural festivals every season, take in exhibits at the Dayton Art Institute and the Dayton Visual Arts Center or experience world-class concerts, plays, and Broadway musicals at the Schuster Performing Arts Center and Victoria Theatre. The Dayton Philharmonic Orchestra and Dayton Opera or the nationally recognized Dayton Contemporary Dance Company or Dayton Ballet, the nation's second oldest ballet company, are also main cultural attractions. A major attraction for people of all ages is The National Museum of the United States Air Force, the official museum of the United States Air Force, located at Wright-Patterson Air Force Base.

For the outdoor enthusiast, Dayton's beautiful river bikeways, recreation trails, and parks provide miles and acres of exhilaration. The Miami Valley has more than 300 miles of hiking and water trails, where one can kayak, fish, paddleboard, and swim. Try new experiences at the Five Rivers MetroParks and in nearby Yellow Springs. *Outside Magazine* named Dayton one of the 25 best towns for outdoorsy people in 2017.

In Cincinnati, less than an hour away, there are world-class activities that include everything from attending a Bengals or Reds game to a performance by the Cincinnati Symphony Orchestra, the Cincinnati Ballet, or a wide variety of professional theater companies. The Aronoff Center for the Arts, Music Hall, the National Underground Railroad Freedom Center and the Taft Museum are other cultural destinations.

To learn more about Dayton, please visit <https://www.daytonohio.gov/> and <https://www.daytoncvb.com/>.

Contact Information or To Apply

For additional information or to submit an application, please contact:

Hudepohl & Associates
info@hudepohl.com
(614) 854-7300

