

LEADERSHIP OPPORTUNITY



Kentucky Country Day School

Louisville, Kentucky

Chief Financial Officer

Application Deadline

As Soon as Possible and No Later Than February 7, 2020



Wickenden Associates | Princeton, New Jersey | 609 683 1355 | www.wickenden.com



INTRODUCTION

Kentucky Country Day School (KCD) is a private JK-12, coeducational school located in Louisville, Kentucky. The school combines a rigorous academic program with a wide variety of athletic and extracurricular programs. A coed, nonsectarian school, it serves a diverse community of 815 students on a spacious 80-acre campus about 12 miles east of downtown Louisville.



KCD is known for offering one of the best, most well-rounded private school experiences in the Louisville region. Thirty-three percent of its student body are students of color, and the diversity of its community is matched by its emphasis on multicultural education, academic excellence, character education, and a balanced slate of co-curricular activities: arts, athletics, service. KCD blends tradition with innovation, citizenship with real world engagement, and stewardship with responsibility.

The CFO plays a key role in the development and execution of financial strategy for a school with more than 180 employees and an annual operating budget of more than \$19,000,000. The CFO will partner with the Head of School, Board of Trustees, and other school leaders to advance the school's mission, vision, and financial strategy.

The successful candidate will be a seasoned financial professional and excellent communicator with significant experience in nonprofit business and finance, ideally with facilities management experience.

<https://www.kcd.org/>



KCD AT A GLANCE

MISSION

Kentucky Country Day School challenges its students to achieve their highest level of academic excellence and to grow into honorable men and women of confidence and integrity. KCD inspires personal growth through a diverse community and participation in arts, athletics, and community service. By doing so, KCD prepares its students to live successful lives and make meaningful contributions to society. This mission is summed up in its motto: *Citizen, Scholar, Steward.*

KCD believes that diversity, equity, and inclusion are essential to the fulfillment of the school's mission, and in an ever-changing world, diversity of all kinds is embraced and a diverse and



inclusive community, where all people are treated with respect and dignity, is cultivated. KCD is a place where all perspectives and experiences are valued both inside and outside the classroom, and where everyone has the opportunity to succeed.

Citizenship in a real-world context – KCD offers a curriculum focused on real-world knowledge and

engagement that puts learning in the context of its school, city, state, country, and world.

Scholarship that blends tradition and innovation – KCD offers a rigorous and cohesive college prep curriculum that is also forward-thinking and innovative. Its students master academic content, while also developing skills essential for success in college and beyond: writing clearly, thinking critically, working collaboratively, managing competing tasks, and solving problems in creative ways.

Stewardship through service and responsibility – KCD fosters a community that emphasizes service, character development, philanthropy, and sustainability. Its students are challenged to demonstrate responsibility in meaningful ways and to care for others in the community and the world.



BY THE NUMBERS

ENROLLMENT (2019-20)

| | |
|--------------------------------|-----|
| Total enrollment | 815 |
| Lower school (JK-4) | 215 |
| Middle school (5-8) | 300 |
| Upper school (9-12) | 300 |
| Students of color, school-wide | 33% |

FINANCE AND DEVELOPMENT (2019-20)

| | |
|----------------------------|-----------|
| Total operating revenue | \$19.1 MM |
| Total operating expenses | \$19.6 MM |
| Endowment | \$16 MM |
| Total capital funds raised | \$6 MM |
| Annual giving funds raised | \$550,000 |

TUITION AND FINANCIAL AID (2019-20)

| | |
|---------------------------------|----------|
| Tuition (average of all grades) | \$17,915 |
| Financial aid awarded | \$3.3 MM |
| Average aid distribution | \$13,850 |
| Students receiving aid | 30% |

PERSONNEL

KCD employs 188 people in total: 100 teachers and counselors, and 88 staff members (including part-time employees and community coaches).



LOCATION & CAMPUS

Eighty-acre campus about 12 miles east of downtown Louisville.

AFFILIATIONS AND MEMBERSHIPS

| | |
|---------------|---|
| Accreditation | <i>Independent Schools Association of the Central States</i> |
| Memberships | <i>National Association of Independent Schools, Kentucky Association of Independent Schools, National Business Officers Association</i> |

HISTORY

Kentucky Country Day School was formed through the merger of four schools: The Kentucky Home School for Girls, Louisville Country Day School, the Kentucky Military Institute, and Aquinas Preparatory School. In the late 1960s and early 1970s, Aquinas Preparatory School and Louisville Country Day (both boys schools) came together with the Kentucky Home School for Girls, and the name Kentucky Country Day School was adopted. In 1973, Kentucky Military Institute, a boys school established in 1845, disbanded, and its alumni and military honor code were adopted by KCD.



In 1972, students selected the nickname Bearcats as the school mascot along with its present-day colors, royal blue and gold. The first coed class graduated from KCD in 1973. In 1978, the school relocated to its current campus east of Louisville. The campus has expanded several times since, including the construction of a new upper school building in 2000 and a theatre in 2010.

CAMPUS & LOCATION

The KCD campus is home to the Bearcat Backyard Playground and some of the best athletic facilities in the state, including seven playing fields, an eight-court tennis center, baseball and softball fields, an indoor athletic training facility, football field and track, two gyms, and an



indoor strength and conditioning center. A fine arts center includes a ceramics studio, darkroom, black box theatre, and a 430-seat theater. Plenty of green space offers students room to study, play, and socialize.

Louisville is a progressive and vibrant community of nearly one million people situated on the banks of the Ohio River. Greater Louisville is full of diverse neighborhoods and affordable housing

options, offering many pedestrian districts, city parks, and bike trails. Louisville boasts a thriving nightlife and restaurant scene, as well as an impressive array of arts organizations, including Actor's Theater of Louisville, Speed Art Museum, Kentucky Center for the Performing Arts, Louisville Ballet, and Louisville Orchestra. In addition to being the home of Churchill Downs and the Kentucky Derby, Louisville is considered one of the country's best cities for college basketball and football. The city also boasts a Triple-A baseball team, a second-division soccer club, the Louisville Fire arena football team, and the PGA-owned Valhalla golf course.

THE EDUCATIONAL PROGRAM

KCD comprises three divisions: the Lower School (JK-4), the Middle School (5-8), and the Upper School (9-12). The community of faculty, staff, parents, students, alumni, and trustees all value KCD's strong college preparatory program and commitment to educating the whole child through academics, athletics, and the arts. KCD prepares students to live in the world by



helping them appreciate the social contributions that come from every corner of the globe and every strata of society.

Technology is part of daily life for students at KCD. Faculty and staff create meaningful intersections between technology and the curriculum and match the right technology with the right age. Since 2012, KCD has modeled best practices in technology integration by organizing and hosting the Tech Teach Learn Conference, the region's premier conference on technology in education.

KCD was the first school in Louisville to implement a school-wide STEAM (Science, Technology, Engineering, Art & Design, Math) curriculum and to support it with its own



makerspace. The KCD Design & Fabrication Lab is home to the robotics program and is equipped with 3D printers, laser and vinyl cutters, and a wide range of shop and machine tools.

The Global Studies program offers students a worldwide perspective and connects them with friends in other communities around the globe.

Through exchange programs and international travel opportunities, students learn to see themselves as citizens of a larger world.

KCD's outstanding faculty creates an intimate learning environment that is both challenging and supportive. Teachers get to know each student in the classroom, and they continue to build those relationships as coaches, sponsors, and advisors. The administration is committed to ongoing professional development for faculty, and every teacher receives annual professional development funds allowing them to develop classroom curricula, attend and present at conferences and workshops, and share ideas with other professionals.

<https://www.kcd.org/>



THE POSITION: CHIEF FINANCIAL OFFICER



The CFO reports to the Head of School and will join a supportive, high-functioning senior administrative team. In addition to the Head of School and CFO, this team includes the three Division Directors, Director of Communications, Director of Enrollment Management, Director of Technology, Associate Head of School for Academics, Director of Development, and Athletic Director.

The Business Office has five staff members – a mix of new hires and established professionals – who report directly to the CFO: the Accounts Receivable Coordinator and Database Manager, the Human Resources Coordinator, the Payroll Coordinator, the Accounts Payable Coordinator, and the Business Office Assistant.

The CFO also serves as the administrative liaison to the Board’s Finance, Audit, and Investment committees.

CORE RESPONSIBILITIES

KCD seeks a passionate and capable Chief Financial Officer to lead the school’s finance and operations. The main responsibilities and functions of the position – as outlined by the school – will require the appointee to:

- *Oversee accounting functions of the business office, including cash management, student billing and collections, accounts payable, credit card management, cash receipts, payroll, and monthly ledger journal entries.*
- *Prepare all financial reporting, including the development and approval of the annual operating budget, periodic reports of operating results compared to the budget, and bank covenant compliance.*
- *Serve as chief staff liaison to the Finance, Audit and Investment Committee (FAIC) of the Board of Trustees, working closely with the Committee chair to organize agendas and meeting materials, and to present at meetings.*



- *With the Director of Facilities, oversee the physical plant, housekeeping, grounds, and construction functions; help plan and direct all replacements and renewals of the physical plant.*
- *With the Director of Security, ensure that appropriate procedures are in place to provide a safe environment for students and adults.*
- *With the Food Service Manager, maintain a nutritious, well-balanced lunch program (with attention to allergen risks) and effectively communicate the same.*
- *With the Human Resources Coordinator, provide sound and consistent employment policies – including adequate staffing levels, compensation, and appropriate benefits programs – for all facets of school operations.*
- *With the Human Resources Coordinator, implement and administer all employee benefit programs, including health insurance, retirement, workers’ compensation, life insurance, and other related plans.*
- *Collaborate with the Head of School and other senior administrators to provide leadership regarding employee hiring, termination, compensation, and management.*
- *Oversee the administration of the school’s endowment, acting as liaison between the Board FAIC and the school’s CIO (outsourced), ensuring effective communications regarding endowment allocations, performance, and reporting; coordinate updates of the investment policy statement.*
- *Publicly represent the school in a positive and proactive way, collaborating with other school administrators, neighbors, and public officials.*
- *Negotiate with lenders when necessary to ensure that funding is secured for new construction or other needs of the school and ensure compliance with loan terms.*
- *Monitor and mitigate risks through a risk management program and appropriate insurance coverage.*
- *Ensure that the school complies with all local and state reporting requirements.*
- *Build and/or maintain the school’s short- and long-term strategic financial models.*
- *Oversee annual audits of the school’s 403(b) plan, workers’ compensation, and general finances; oversee the annual filing of tax returns.*
- *Provide transparent financial reporting and planning that builds trust among administrators, faculty, staff, students, alumni, parents, and trustees.*



OPPORTUNITIES AND CHALLENGES



As a leader in 21st Century teaching and learning, KCD strives to refine and communicate its unique identity, and to make wise investments in its students, faculty, and staff. Peter Huestis, a highly experienced independent school leader, joined KCD as Head of School in July of 2019. The Business Office is currently led by an Interim Chief Financial Officer, who joined KCD in 2018 to help shepherd the school through its Head transition. As Mr.

Huestis and the Board work to refine the school's strategic vision for the coming years, they will look to the CFO as a strategic partner in helping the school capitalize on new opportunities and addressing ongoing challenges, including:

- **ENROLLMENT** – KCD is not immune to the enrollment challenges facing a majority of independent schools due to economic and demographic shifts. To better plan for long-term sustainability, KCD is moving towards a net tuition revenue model, and the next CFO will need to be familiar with this financial planning strategy.
- **BEST PRACTICES** – KCD's Board of Trustees is an engaged and enthusiastic group with strong ties to the school. The new CFO will work closely with the incoming Finance Chair to review and optimize the school's current accounting and reporting practices. They will also help educate the Board and tap the trustees' relevant expertise on a range of issues.
- **BUDGETING** – The incoming CFO will need to build trust among the staff and school community, to partner with the Head on strategic financial planning, and to ensure communication and transparency around budgeting.
- **OPERATIONS** – The role will necessarily be involved in KCD's daily operations, and the CFO will be a decisive and informed leader on issues related to buildings, grounds, security, food service, HR policies and training, and healthcare.
- **SYSTEMS** – KCD relies on a number of software platforms to manage primary functions related to finance, fundraising, enrollment management, and student information. The next CFO will work with other senior administrators to coordinate these disparate systems and making sure they efficiently support the school's people and programs.



- **COMPENSATION** – KCD’s long-term success will depend on its ability to develop and retain its best teachers and staff while attracting new talent at all levels of the organization. The CFO will need to ensure that compensation is competitive, and to help maintain a healthy and inclusive culture.

WHO SHOULD APPLY?



Kentucky Country Day School seeks an established financial professional with experience in a mission-driven organization who is eager to make a multi-year commitment to the school. The ideal candidate will be a strong leader who can build an effective team and make difficult decisions when circumstances demand them. The school seeks a CFO who can handle the operational and strategic dimensions of the job with equal ease. The

position calls for a well-rounded administrator with the knowledge and expertise to earn the respect of the community, as well as the empathy and collegiality to work effectively with a range of personalities from all corners of the institution. KCD aims to hire a CFO with a genuine appreciation for the people of Louisville, an affinity for the culture and traditions of the school, and a love of children. The successful candidate will offer most or all of the following attributes:

Qualifications and Experience

- Minimum of a bachelor’s degree in business administration, finance, or related field; MBA and/or CPA preferred.
- 10+ years of experience as a business manager, preferably in an educational or non-profit setting.
- A comprehensive skill set for oversight of finances, budgets, investments, accounting, facilities, human resources, food service, contracts, risk management, campus security, etc.
- Experience managing capital construction projects preferred.
- Previous supervisory experience, including a demonstrated ability to maximize the talents of individual staff members and foster positive team dynamics.
- Experience with Blackbaud products and G Suite a plus.



Leadership Traits and Personal Qualities

- Strategic, yet detail-oriented
- Complex project management
- Resilient, optimistic, and hardworking
- Transparent and forthright
- Confident and steady
- Creative and flexible
- Friendly and approachable
- Fair-minded and diplomatic
- Committed to equity and inclusion practices
- Evident integrity

KCD is committed to diversity and encourages all qualified candidates to apply. The school offers a generous benefits package to eligible employees.

APPLICATION REQUIREMENTS AND SEARCH PROCESS

Acting on behalf of Kentucky Country Day School, Wickenden Associates is actively recruiting seasoned, mission-driven financial professionals for this challenging and exciting leadership opportunity. Eric Peterson (epeterson@wickenden.com) is the lead consultant. He may be reached at (609) 683-1355.

Candidates should submit **as soon as possible and no later than February 7, 2020**, an application package including the following:

- A cover letter indicating why they are interested in and qualified for the position, particularly addressing their preparation to manage day-to-day responsibilities, as well as the opportunities and challenges addressed in this Opportunity Statement.
- A current résumé.
- The names, addresses, emails, and telephone numbers of three references. (Wickenden will obtain permission from candidates before contacting references.)
- Optional: Other supporting material (e.g. reports, presentations, or letters of recommendation) that would be useful to the search committee.

These materials should be sent via email attachment to searches@wickenden.com.

After an initial review of applicants, the Head of School will interview selected candidates via video conference during the week of February 10. Finalist candidates will be invited to KCD between February 27 and March 6 for in-depth interviews and a series of meetings with key stakeholders. An appointment is anticipated by mid-March, with the appointee to begin July 1, 2020. Wickenden Associates will keep all applicants informed of their status throughout the process.

