



Vice President for Business and Finance and CFO

Kalamazoo College (K) invites nominations and applications for the position of Vice President for Business and Finance. The next Vice President will serve as the Chief Financial Officer of the College and will continue a culture of responsible stewardship of institutional resources as the College moves forward.

ABOUT THE COLLEGE

Founded in 1833 as The Michigan and Huron Institute, Kalamazoo College today is a premier liberal arts institution and [one of the nation's 100 oldest](#) colleges and universities. The College's mission is to prepare its graduates to better understand, live successfully within, and provide enlightened leadership to a richly diverse and increasingly complex world. Kalamazoo College stands for the liberal arts and sciences and for life-changing experiential education, believing that a liberal arts undergraduate learning experience is the best preparation for a life of service and fulfillment—a life with the highest possible standard of being. Excellence in the liberal arts requires innovation and the courage to change. The K curriculum combines rigorous academics with study abroad, career preparation opportunities, civic engagement, social justice leadership, and a capstone research or creative project in the senior year. These integrated elements foster incredible gains in the ability to think critically, reason analytically, write well, and solve problems, and K [has the data](#) (the Collegiate Learning Assessment) to prove it. K does more in four years, so students can do more in a lifetime.

Academic Profile

Kalamazoo College is a selective, nationally renowned, and internationally oriented four-year college of arts and sciences best known for the [K-Plan](#), the curriculum it created and introduced in the 1960s.

K-Plan Highlights:

- **More than 70 percent** of students participate in Center for Career and Professional Development programs and services.
- **Approximately 70 percent** of students participate in a meaningful, immersive international and intercultural study abroad experience through **56** programs in **28** countries. Some students participate in domestic study away programs that include an urban internship experience at the Philadelphia Center, the Washington Center, the New York Arts program, and the Border Studies program.

- **More than 50 percent** of K students participate in course-based or co-curricular service-learning projects through Kalamazoo College’s nationally renowned centers, the Arcus Center for Social Justice Leadership and the Mary Jane Underwood Stryker Center for Civic Engagement.
- **100 percent** of students engage in a Senior Individualized Project, an in-depth research or creative project in the senior year.

Curriculum

Kalamazoo College offers 30 majors, 22 minors, five special programs, and 13 concentrations. Every K student completes a major, demonstrates proficiency in a second language, takes three Shared Passages Seminar courses, completes a Senior Individualized Project, and fulfills a health and wellness unit. Within this structure, students design their own elective coursework with support from their academic advisor to take full advantage of the liberal arts and sciences curriculum.

Faculty

The College’s faculty of nationally and internationally respected scholars is dedicated to developing the strengths of every student, preparing them for lifelong learning, career readiness, intercultural understanding, social responsibility, and leadership. K has 103 full-time faculty members with 95 percent holding a Ph.D. or its equivalent. Eighty-five percent are tenured or tenure-track. The ratio of students to faculty is 13:1, and the average class size is 20 students. Faculty are highly engaged with students, working together on research projects, college committees, and community projects.

Accolades

Kalamazoo College is consistently ranked as one of the top 100 liberal arts colleges in the nation. It was named one of *40 Colleges That Change Lives* by Loren Pope, higher education expert and former *New York Times* education editor. He described a group of dynamic colleges that excel at developing potential, values, and initiative, providing the foundation for success beyond college. Kalamazoo College ranks in the top two percent among all U.S. colleges and universities surveyed for students ultimately earning a doctorate, according to the National Science Foundation.

Accreditation

Kalamazoo College is fully accredited by the Higher Learning Commission. In April of 2013, the College received formal notification from the Higher Learning Commission that its accreditation had been continued. The reaccreditation came with no conditions or follow-up on the Commission’s part. The next reaffirmation of accreditation will occur in the academic year 2022-2023. K is an institutional member of the American Council on Education, the Great Lakes Colleges Association, the National Association of Independent Colleges and Universities, and the Association of American Colleges and Universities.

Campus and Facilities

Travel + Leisure magazine named Kalamazoo College the most beautiful campus in Michigan. Academic and administrative buildings range from charmingly historic (Olds-Upton, built in 1928) to contemporary (Arcus Center for Social Justice Leadership, built in 2014 to international acclaim for its distinctive design). Many buildings have had extensions and renovations over the years, including the Upjohn Library Commons, which had a complete renovation in 2006, and Stetson Chapel, a focal point on the quad, with its impressive bell tower and eight English tower bells.

Currently, approximately 55 percent of Kalamazoo College students live on campus. These students live in one of the six residence halls or one of the Living Learning Housing Units. Three of the residence halls were built between 1925 and 1947, and three were built in the 1960s. Developing a plan to modernize these facilities is a goal of the College's strategic plan and will be a focus for K's next Vice President for Business and Finance.

The "heart and hearth" of the campus is the Weimer K. Hicks Center, which houses the Counseling Center, Health Center, Student Development, Bookstore, full-service mail center, Campus Safety, Richardson Room (a quick-serve café), and many areas for student organizations and recreation. Old Welles Hall, connected to Hicks, serves as K's sole formal dining hall.

K's athletic facilities include Anderson Athletic Center, which was built in 1980 and renovated in 2004, and the Athletic Field Complex, which was rebuilt in 2012 and is home to the field house and varsity/intramural athletic fields. K's impressive tennis facilities include The Thomas S. Markin Racquet Center, which has four indoor tennis courts, and Stowe Stadium, which includes 11 outdoor tennis courts and stands for spectators. In addition to being the home to Kalamazoo College tennis teams, Stowe Stadium hosts the United States Tennis Association Boys' 18s and 16s National Championships every summer for the past 78 years. K has also recently completed the building of a new 30,000-square-foot natatorium to house the swimming programs.

The Fitness and Wellness Center opened in 2016. The Center is a two-level, 30,000-square-foot building including a dance studio and a state-of-the-art cardio and fitness area. The design and execution of the Center were informed by LEED certification criteria. The Hicks and Arcus Centers were also built with LEED certification in mind, earning silver certification.

In addition to its many on-campus features, the College owns the 135-acre Lillian Anderson Arboretum, which includes forest, meadows, and wetland located about seven miles west of campus.

Kalamazoo Community

Kalamazoo is a diverse and progressive city, with a metropolitan population of more than 325,000 in scenic southwest Michigan. K's picturesque campus sits on a hilltop overlooking the downtown area. The city's downtown district is within easy walking distance of the campus. Shopping malls, movie theaters, and restaurants are a short bike or bus ride away. Western Michigan University is a few blocks from K's campus. Kalamazoo is just 35 miles from Lake Michigan and approximately 140 miles from both Detroit and Chicago on Interstate 94. Kalamazoo/Battle Creek International Airport is served by several major airlines and Amtrak service is available multiple times a day.

The College maintains close and active involvement with the [Kalamazoo community](#), which supports, among other cultural activities, a symphony, chamber music society, art institute, professional baseball and hockey teams, nature center, and several theaters. Year-round festivals, a monthly gallery-to-gallery "Art Hop," and a wide variety of restaurants bring additional cultural diversity to the city. The *New Yorker* magazine has dubbed Kalamazoo "a little Athens" because of the variety and vitality of cultural activities found in the city. For outdoor lovers, the Kalamazoo River Valley Trail offers 22 miles of non-motorized, paved-asphalt trail for walkers, runners, and bikers. It connects to the 34.5-mile Kal-Haven Trail, which traverses through small towns and scenic countryside from Kalamazoo to the lakeshore town of South Haven. The cultural offerings of the College, the city, and other colleges in the area, together with the

natural beauty of southwest Michigan’s lakes and rolling hills, give Kalamazoo residents an enviable quality of life.

Strategic Plan

As it looks toward its third century, Kalamazoo College reaffirms its mission of preparing its graduates to better understand, live successfully within, and provide enlightened leadership to a richly diverse and increasingly complex world. Kalamazoo College values [academic rigor](#) and all components of a liberal arts education embodied in the [K-Plan](#): inclusion and equity; [residential experiences](#) for students that contribute to their growth as leaders; sustainability; and mission-driven creativity and innovation. By fulfilling the priorities set forth in “Advancing Kalamazoo College: A Strategic Vision for 2023,” K will become the definitive leader in integrating academic rigor with life-changing [experiential education](#) in a values-driven community.

Administration and Governance

[Jorge G. Gonzalez](#) joined the K community as President in July 2016. Previously, he served as Occidental College’s vice president for academic affairs and dean of the college from 2010 until 2016 and, prior to that, was a member of the Trinity University faculty for 21 years (1989-2010). A graduate of the Monterrey Institute of Technology in Monterrey, Mexico, Gonzalez earned his master’s degree and Ph.D. in economics from Michigan State University. He is currently President of the Board of the F.W. and Elsie L. Heyl Science Scholarship Fund and serves on the boards of the Annapolis Group, Bronson Healthcare Group, Kalamazoo Community Foundation, and W.E. Upjohn Institute for Employment Research.

The Kalamazoo College [Board of Trustees](#) is composed of 34 members, including the president. The Board, which represents the major sectors of society, is national in composition and has strong representation from the Kalamazoo community and from alumni. Additionally, 25 individuals hold the status of Trustee Emerita/us. The President and Vice President of the Alumni Association Engagement Board serve as *ex-officio* members of the Board.

Financial Snapshot

Enrollment (Fall 2021 - <i>estimated</i>)	1,408
Comprehensive Fee (Fall 2021)	\$65,304
Percent of Students Receiving Financial Assistance	98%
Annual Operating Budget (2021-22)	\$49.5M
Balanced budgets	At least 15 years, (budget deficit in 19-20 and 20-21 due to pandemic)
Endowment (June 30, 2021)	\$306.25M
Endowment per Student (June 30, 2021)	\$217,507
Endowment Spending Rate (for year ended June 30, 2020)	5.16% of 12 quarter moving average
Endowment Rate of Return (June 30, 2021)	31.9%
Endowment Advisor	Cambridge Associates
Fundraising—Three Year Average	\$12M (cash received, no pledges or deferred gifts)

STUDENTS

In fall 2020, K enrolled 1,451 students from 36 states and 28 countries; 34 percent of students were domestic students of color; 5 percent were international students; 20 percent were the first in their families to attend college; and 31 percent of students who file the Free Application for Federal Student Aid (FAFSA) receive a Pell Grant. The College continues the work to make the [K-Plan](#) equitable and accessible to the [increasingly diverse group of students](#) choosing K for their undergraduate education. At the heart of campus life is the concept of [residential living](#) that provides a vital contribution to the full education and development of students. Kalamazoo College students are bright, energetic, highly involved, social justice-minded, vocal, and creative. Campus life fully reflects these characteristics.

[Student organizations](#) include interest-based, advocacy/identity-based, social, social action, and political groups. Many students participate in the fine and performing arts, and they enjoy a high level of autonomy in planning campus events. Kalamazoo College has over 70 registered student organizations on campus. A complete list of student organizations can be found [here](#). Student organizations are expected to demonstrate cultural, social, and/or educational advantages to the Kalamazoo College community. The Office of Student Activities coordinates more than 120 programs a year, often in partnership with student groups and other departments on campus.

Kalamazoo College offers 18 men's and women's combined sports competing in NCAA Div. III Athletics. Women's sports include basketball, cross country, golf, lacrosse, soccer, softball, swimming/diving, tennis, and volleyball, and men's sports include baseball, football, basketball, cross country, golf, lacrosse, soccer, swimming/diving, and tennis.

THE ROLE OF THE VICE PRESIDENT FOR BUSINESS AND FINANCE/CFO

Reporting directly to the President, the Vice President for Business and Finance serves as the Chief Financial Officer of the College and works to create a culture of responsible stewardship of institutional resources. The Vice President must align financial and administrative procedures with the College's objectives and establish systems to ensure congruence between the College's expenditures and student needs. The Vice President oversees the Business Office, Human Resources, College Bookstore, and Facilities Management. The Vice President is responsible for assets that total \$452 million and an annual operating budget of approximately \$49.5 million. With the advice and counsel of Cambridge Associates, LLC, an investment consultant, the vice president supervises the management of an endowment of approximately \$306.25 million as of June 30, 2021.

The Vice President for Business and Finance is also responsible for financial accounting and reporting, control of financial operations, financial long-range planning and budgeting, and management of assets and liabilities within prescribed policies. In addition, the Vice President consults regularly with the Faculty Planning and Budget Committee.

As a key member of the College leadership team, the Vice President is expected to contribute to shaping the College's future direction and policies. The Vice President works and communicates effectively with all constituencies, including administration, trustees, faculty, staff, and students, and plays a critical role in the development and construction of the campus. Traditionally, the Vice President has served as the assistant treasurer of the Board of Trustees, and staffs the Finance, Audit, Investment, and Buildings and Grounds committees of the Board.

The Vice President's Duties and Responsibilities

The Vice President oversees the Business Office of the College and directly supervises the Director of Finance. The Business Office is responsible for the day-to-day operations of accounting, general ledger, cash flow management, employee retirement investment program, student loans, budget management, property management, endowment investments, tax reporting, payroll, bookstore, and other functions. The Vice President and the Director of Finance coordinate the annual audit of the College's financial documents and complete all federal, state, and local tax forms.

The Vice President has overall responsibility for the Human Resources department and directly supervises the Human Resources Director. Human Resources is responsible for employee relations, recruitment, hiring, compensation and benefits, staff development, worker's compensation claims, disability tracking, personnel policy, wage and hour compliance, and performance evaluation.

The Director of Facilities Management also reports directly to the Vice President. Facilities is responsible for the environmental impact, maintenance, and repair of all facilities, as well as for custodial services, new construction and renovation on campus, and maintenance of the College's landscaped areas and athletic fields.

The Vice President is responsible for oversight and management of the College's endowment and works closely with the College's investment consultant, Cambridge Associates. In addition, the Vice President has oversight of the College Bookstore and Mail & Copy Center and has co-oversight (along with the Vice President for Student Development) for College Dining Services.

OPPORTUNITIES AND CHALLENGES

The next Vice President for Business and Finance will be energized by the following opportunities and challenges, among others:

Leading financial strategy: Kalamazoo College has weathered through these unprecedented times with sound financial health. As the College continues to navigate the pandemic and other future challenges, the Vice President for Business and Finance will serve as a strategic partner to President Gonzalez on all aspects of the financial strategy and future health of the College, strengthening the solid foundation already in place. This includes developing a financial plan, in line with the strategic goals, which outlines for the President, senior leadership team, and Board of Trustees the opportunities and challenges of various options and approaches. The Vice President will also play an important role in the College's endowment management and investment strategy, partnering with the board's investment committee and Cambridge Associates to build out a new PE/VC portfolio.

Creatively approaching campus infrastructure needs. The Vice President for Business and Finance will be a key player in working with Facilities to update the master plan for the campus and ensure that projects are well planned and efficiently executed with minimal disruption to the day-to-day operations of the College. K has just finished the construction of an \$18 million natatorium and will look to the next Vice President to help creatively address the campus's significant deferred maintenance, particularly as it relates to residence halls. The Vice President will spearhead the collaborative process of planning for a new residence hall.

Collaborating across campus: The Vice President for Business and Finance plays a critical role on the leadership team in ensuring that the various units of the College receive the funding needed to provide students with a strong liberal arts education and to provide students, faculty, and staff with a safe and inclusive environment in which to learn and work. The senior team is exceptionally strong, capable, committed, and cohesive and looks forward to welcoming a Vice President who will serve as a key collaborator in not only allocating funds but also looking for ways to continue to drive revenue for the College. This includes working with the Vice President for Advancement as K moves from a successful silent phase of its capital campaign and into the public phase. The Vice President for Business and Finance will also work strategically with the Vice President for Admissions and Financial Aid and the Vice President for Student Development on ways to increase the net tuition revenue.

Supporting a strong team: The units reporting up to the Vice President for Business and Finance have strong teams and leaders who know their areas well and work hard to ensure that the HR, facilities, and financial health of the College are in good stead. The Vice President will provide professional development, support, and advocacy for the areas in the portfolio and will continue to foster an entrepreneurial, collaborative spirit among the teams.

Communicating in a transparent environment. The Vice President for Business and Finance must be an excellent communicator who can articulate complex financial information in ways that make it digestible for a wide range of audiences. Working with the senior leadership team, the Vice President will be instrumental in helping the College make informed and thoughtful financial decisions and will educate community members on the thought process behind these decisions. In addition to traditional responsibilities, the Vice President will be expected to sustain the high degree of trust and transparency the community has come to expect through open, respectful dialogue with faculty, administrators, Board of Trustees, students, staff, alumni, donors, and members of the local community.

Contributing to the building of a diverse and inclusive community of shared responsibility and respect: The Vice President for Business and Finance will establish annual goals to promote diversity and inclusion in recruitment, hiring, employee retention, College policy, and programs that fall under the portfolio. The Vice President will promote consultation with faculty, students, staff, and other constituencies in decision-making.

DESIRED QUALIFICATIONS AND CHARACTERISTICS

Kalamazoo College seeks a Vice President for Business and Finance with a track record of successful and progressively responsible senior leadership in business and finance. The ideal candidate will have outstanding financial and administrative management skills; experience in facilities management, real estate development, and financing; experience in endowment management; a record of building and leading diverse teams; and a demonstrated commitment to the advancement of an innovative and increasingly global institution devoted to the liberal arts. The successful candidate will be an effective, balanced, and highly collaborative strategic leader who deeply values education and thrives in an entrepreneurial environment. The Vice President will combine a capacity for strategic vision with technical expertise in financial management. The Vice President will blend the ability to meet the short-term needs of the College with a solid understanding of long-range strategic budgeting and facilities planning.

Kalamazoo College, Vice President for Business and Finance/CFO

The Vice President for Business and Finance will possess many of the following experiences, capabilities, and personal attributes:

- A record of stellar strategic leadership in financial and business management;
- Exceptional oral and written communication and listening skills;
- An ability to provide leadership for capital project budget development and to manage projects successfully within time and resource constraints;
- Superior understanding of financial and administrative operations in institutions of higher education or other organizations of similar size and complexity;
- Proven ability to oversee the preparation and monitoring of budgets and financial projections, both short- and long-term;
- Proven planning skills with a vision toward long-term sustainability;
- Experience building and leading strong organizations and being a team player;
- A clear commitment to fostering a diverse and inclusive community;
- The ability to work successfully in a highly collaborative organization;
- A track record of successfully developing, managing, and mentoring staff, and proven skills in building relationships with faculty, staff, Board members, and members of the local community;
- An ability to be strategic, cool-headed, and pragmatic;
- Strong analytical and problem-solving skills, an entrepreneurial spirit, and a propensity for finding creative solutions to complex challenges;
- A high level of integrity and discretion;
- A strong work ethic, high energy, and action orientation; and,
- A commitment to the mission and expectations of a small, highly selective, residential, liberal arts college.

A baccalaureate degree is required and an advanced degree and/or comparable years of relevant experience in the field and at an institution of a similar size and mission, are preferred. Experience from other sectors, in addition to higher education, is welcomed.

For best consideration, please send all nominations and applications (CV and cover letter) to:



Ruth Shoemaker Wood, Managing Director
Lindsay Allison, Senior Search Associate
Storbeck Search
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An equal opportunity employer, Kalamazoo College is committed to equal rights, equal opportunities, and equal protection under the law. The College administers its programs without regard to race, creed, religion, age, sex, national origin, height, weight, marital status, disability as protected by law, sexual orientation, or gender identity, actual or presumed.