



LOYOLA

UNIVERSITY MARYLAND

Vice President, Finance and Administration and Treasurer

Loyola University Maryland invites nominations and applications for the position of Vice President, Finance and Administration and Treasurer.

Loyola University Maryland: An Introduction

Loyola University Maryland (Loyola), located in the northern neighborhoods of the vibrant city of Baltimore, is a leading national liberal arts university in the Jesuit, Catholic tradition. Founded in 1852, to serve a primarily local, commuting population, the University is recognized today as a prestigious, selective master's comprehensive university with a strong residential, liberal-arts-based undergraduate program and professional graduate programs at the master's and doctoral levels. In keeping with the University's Jesuit tradition, its educational philosophy focuses on the care and education of the whole person – in mind, body, and spirit – and its mission centers on preparing its students to learn, lead, and serve in a diverse and changing world.

Loyola has been ranked among the top five universities in the North Region by the *U.S. News & World Report* for the past decade, is among *Washington Monthly's* top master's universities nationally, was named one of the nation's top institutions for undergraduate higher education and one of the best Northeastern colleges by the 2020 Princeton Review, and is included in the list of Best Values in Private Colleges in *Kiplinger's Personal Finance*. Loyola's School of Business and Management is highly rated by *Business Week* and *U.S. News & World Report*, and the University is proud to host a chapter of Phi Beta Kappa, the nation's oldest and most prestigious honor society.

Loyola University offers programs of instruction in over 40 disciplines, although education in the liberal arts remains central to the University's mission. The core curriculum allows Loyola students to develop the sharpness and versatility of mind that have always been the hallmark of a Jesuit education. The University offers more than 35 undergraduate majors, 45 minors, and 25 graduate programs through its three schools: [Loyola College of Arts & Sciences](#), the [Sellinger School of Business & Management](#), and the [School of Education](#).

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Loyola's Mission

Since its founding in 1852, Loyola has demonstrated a profound commitment to its [mission](#):

Loyola University Maryland is a Jesuit, Catholic university committed to the educational and spiritual traditions of the Society of Jesus and the ideals of liberal education and the development of the whole person. Accordingly, the University will inspire students to learn, lead, and serve in a diverse and changing world.

The Jesuit philosophy strives to educate women and men of competence, imbued with the desire to seek the greater glory of God in all things. At Loyola, this ideal is further underscored by the guiding belief that a Catholic university is truly Catholic only insofar as it is truly a university, committed to education that looks critically at the human condition, raises fundamental questions about meaning, and promotes a love for learning and discovery. The University's Catholic intellectual tradition asserts that faith and reason complement each other, and questions of faith are encouraged and examined as intellectual inquiries. This approach nurtures a community committed to an examined life of intellectual, social, and spiritual discernment, as well as the understanding that leadership and service to the world are intimately connected.

Students and Student Life

For the fall of 2020, the University enrolled approximately 4,152 full-time and 1,130 part-time students in programming leading to bachelor's, master's, and doctoral degrees, as well as other forms of professional certification. The student-faculty ratio for fall 2019, based on full-time undergraduate students and faculty, was approximately 12 to 1, and the average class size is 20.

The University is a residential campus with approximately 80% of undergraduate students living on campus. A well-established student affairs program engages students in a co-curricular experience within this highly residential community.

Over 60% of students participate in [study abroad programs](#) in more than 20 countries. Programs range from a single semester (usually in the junior year and most common) or full year to summer and holiday tour programs, and they are available to all majors. They include programs taught in English as well as total language immersion programs.

The University is a member of the prestigious [Patriot League](#) in NCAA Division I, fielding teams in seven men's and ten women's sports. Loyola's fellow Patriot League members include: American University, Boston University, Bucknell University, Colgate University, College of the Holy Cross, Lafayette College, Lehigh University, U.S. Military Academy, and U.S. Naval Academy. In recent years, the men's and women's lacrosse teams and the men's golf team captured Patriot League championships and earned repeat bids to their respective NCAA tournaments, with the men's lacrosse team winning the NCAA National Championship in 2012. Moreover, several Loyola student-athletes have received national recognition for their academic achievements, including awards from the Women's Basketball Coaches Association, Cleveland Golf/Srixon All-America Scholars, the Intercollegiate Women's Lacrosse Coaches Association, and the NCAA.

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Facilities

The University has just over two million square feet of building space. Approximately half of this space is used for residence halls with the remainder used for student engagement along with academic, activities, administrative, and athletic purposes. The campus consists of over 200 acres and includes:

- The Evergreen campus, which consists of an academic quadrangle, west and east residential campuses, and several properties in a nearby neighborhood;
- The Fitness and Aquatic Center, which has a natatorium as well as other spaces to support the recreational needs of the campus community;
- The Ridley Athletic Complex, which provides intercollegiate facilities for men's and women's soccer, lacrosse, golf, and tennis;
- A graduate campus in Timonium, Maryland, which houses several administrative functions;
- Loyola Clinical Centers; and,
- A retreat center.

Loyola has begun construction on the [Fernandez Center for Innovation and Collaborative Learning](#). Slated to open in the summer of 2021, this state-of-the-art building will serve as a place for innovation where Loyola can advance its outcomes and reputation. It will house active learning classrooms, an Idea Lab, an expanded Career Center, and innovative space for faculty.

Accreditation

Loyola became accredited by the [Middle States Commission on Higher Education](#) (MSCHE) in 1931. Accreditation has been reaffirmed through decennial self-studies with site visits and five-year periodic reviews. Loyola's most recent reaffirmation was in 2016, and its next periodic review report is due in 2021. Between five- and ten-year reviews, Loyola updates its scope of accreditation with MSCHE through substantive change proposals. Included within the scope of Loyola's accreditation is approval to offer distance education programs and several additional instructional locations, including Loyola's graduate centers in Timonium and Columbia, Maryland, a location in downtown Baltimore, and Montessori training centers across the country.

Strategic Plan

Loyola's vision is to be a leading national liberal arts university in the Jesuit, Catholic tradition. The 2017-2022 strategic plan, [The Ignatian Compass](#), serves to guide Loyola to "Ever Greater Excellence" and identifies four priorities: Ignatian Citizenship; Ignatian Educational Innovation; Ignatian Engagement; and Ignatian Institutional Vitality and Sustainability. The University continues to advance these priorities by addressing seven institutional strategic areas of focus for Inspiring Demand for Total Education; they are as follows: Enhancing Brand; Improving Yield and Retention; Engaging Faculty and Staff; Creating a Culture of Philanthropy; Cultivating Innovation and Entrepreneurship; Fostering Diversity, Equity and Inclusion; and, Ensuring Institutional Vitality and Fiscal Integrity.

Enrollment

Loyola deploys a multi-year, multi-class recruitment philosophy in attracting students to the University. This strategy has allowed the University to maintain relatively consistent first-year class sizes between 1,008 and 1,095 over the most recent five-year period. The University has become more national over time, attracting more students from outside of Maryland. In recent years the percentage of students from

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Maryland has stabilized at slightly less than 20%. The University continues to draw from a wider geographic region including California, Connecticut, Delaware, Florida, Massachusetts, New Jersey, New York, Pennsylvania, and Puerto Rico. In total, enrollment at Loyola represents 40 states and 43 foreign countries. This geographic expansion is an indication of the University's increasing academic reputation and the efforts of the enrollment management team. There has also been an increasing effort to enroll a more diverse class. This year, 35% of Loyola's freshmen come from marginalized communities which is an all-time high for the University.

Faculty

As of the fall semester of the academic year 2019-2020, the faculty of Loyola University comprised approximately 362 full-time (356 instructional and 6 non-instructional) and 120 part-time members. Among the instructional full-time faculty members, 237 are full-time tenured or tenure-track (67%). A total of 291 (82%) of instructional full-time faculty hold a terminal degree. Loyola also employs more than 200 talented and dedicated staff to support the teaching mission of the University. Notable faculty include: [Kelly DeVries](#), Professor of History, is a well-known expert in medieval studies and weaponry and has appeared on numerous occasions for commentary on [The History Channel](#); [Diana Schaub](#), Professor of Political Science, is a recipient of the Richard M. Weaver Prize for Scholarly Letters and writes on a wide range of issues in political philosophy and American political thought; and [Robert J. Wicks](#), Professor Emeritus of Pastoral Counseling, is a recipient of the [Papal Pro Ecclesia et Pontifice medal](#) and writes about the intersection of spirituality and psychology.

Finances

Loyola is committed to using resources responsibly (human, financial, and physical); increasing financial resources through revenue-generating activities and enhanced fundraising; attracting and retaining faculty and staff; and developing long-term plans for the renewal and enhancement of its physical plant and technology infrastructure.

Loyola's financial operations remain strong. The University has had a consistent track record of balanced budgets, while making new investments in strategic initiatives and campus infrastructure. The University continues to produce impactful, positive changes in net assets from operating activities. Loyola reports total gross assets of more than \$700 million, an annual operating budget of nearly \$305 million, and an endowment of approximately \$240 million as of August 30, 2020. The University employs [Prime, Buchholz & Associates](#) as its investment consultant and presently uses 37 different investment managers with no one manager investing more than 20% of the portfolio. Each year, select students are given the opportunity to participate in the [Sellinger Applied Portfolio Fund](#) which was established to provide students with portfolio management experience. Students are given \$500,000 of the University's endowment to invest each semester and are exposed to various aspects of the portfolio management process, including asset valuation, diversification, portfolio optimization, asset selection, risk management, performance evaluation, and rebalancing. All investments are liquidated annually at the end of the course.

Financial Aid

Loyola University believes that the cost of a high-quality education should not be a deterrent to prospective applicants. In recognition of students' and families' concerns about finding adequate resources to meet these costs, the financial aid program is designed to make Loyola affordable to those

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students the University admits. For the fall of 2020, approximately 98% of all undergraduates received some form of aid from federal, state, institutional, and private sources. Approximately 95% of all undergraduate students received a Loyola-funded grant or scholarship, and 87% of demonstrated need was met by institutional financial aid as well as available state and federal aid. The percentage of students with the most financial need is generally measured by the percent that are eligible for a Federal Pell Grant. For the last several entering classes, the number of Pell-eligible students enrolled has remained consistent, ranging from 14 to 16 percent.

Funds from outside sources in the form of scholarships, grants, loans, and work programs are available through federal and state governments, as well as through private organizations and businesses. In addition to external funding, the University commits significant resources to provide scholarship aid to its students. For FY 21 the institutional financial aid budget is approximately \$95 million dollars.

University Leadership

[The Reverend Brian F. Linnane, S.J.](#), has served as the 24th president of Loyola University Maryland since his inauguration in July 2005. During his presidency, Fr. Linnane has overseen the completion of the \$100 million *Bright Minds, Bold Hearts* campaign, the opening of the Ridley Athletic Complex, the name change to Loyola University Maryland, and the transition to the Patriot League. Under his leadership, Loyola has experienced increased diversity, equity, and inclusion among the campus community. Fr. Linnane also inspired the vision for Messina, Loyola's distinctive interdisciplinary living and learning program for first-year students. A native of Massachusetts, Fr. Linnane earned an A.B. degree, *magna cum laude*, from Boston College, an M.A. from Georgetown University, and a master's degree and a Licentiate in Sacred Theology from the Jesuit School of Theology at Berkeley. He also has master's degrees and a Ph.D. in religious studies concentrating in religious ethics from Yale University. He received an honorary doctorate from Loyola in 2015. Prior to coming to Loyola as its president, Fr. Linnane served on the University's Board beginning in 2000. He formerly served at a sister Jesuit institution, the College of the Holy Cross in Worcester, MA, as assistant dean and associate professor of Religious Studies. Fr. Linnane's extensive scholarly publications focus on the disciplines of fundamental moral theology, health care ethics, and virtue ethics. He currently serves as a member of the Boards of Trustees of Marquette University and the Institute of Christian and Jewish Studies and is chair of the Board of Directors of the Association of Jesuit Colleges and Universities.

Role of the Vice President, Finance and Administration and Treasurer

Reporting to the President, the Vice President, Finance and Administration and Treasurer serves as the chief financial and investment officer for the University. The Vice President has oversight for the offices of financial and treasury services, budget and planning, technology services, human resources, facilities, and campus services, which includes events and project management. The Vice President has six direct reports and is responsible for nearly 300 employees, manages the University's annual operating budget of nearly \$305 million, and oversees the management of an endowment of approximately \$240 million.

The next Vice President, Finance and Administration and Treasurer will oversee the campus master plan and work closely with both the Audit, Finance, Physical Plant and Equipment Committee and the Investment Committee of the Board of Trustees. The Vice President will also play a key role in implementing strategic priorities and managing related finances.

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Opportunities for the next Vice President, Finance and Administration and Treasurer

The ideal candidate for this position will bring outstanding financial and administrative management skills, experience in endowment management, a record of building and leading diverse teams, a commitment to environmental sustainability, and a track record for driving innovation and establishing additional streams of revenue. Candidates must embrace transparency, be accustomed to communicating effectively with a range of internal and external constituencies and demonstrate a desire to be an active participant in a thriving and mission-driven academic community.

Primary opportunities for the next Vice President include:

Managing through COVID

Due to the coronavirus pandemic, Loyola is confronted with managing unprecedented challenges, particularly given that the short-term future is not entirely clear. Like most academic institutions, the University, as a result of this pandemic, is experiencing a loss of tuition and auxiliary revenues that is adding to the current FY21 financial pressures. The University continues to proactively manage this impact and has identified cost reductions to help mitigate the fall semester loss of revenue. Although the campus has shifted to remote learning for fall 2020 and plans a full return to campus in the spring, the most immediate challenge for the institution remains the uncertainty surrounding spring enrollment and the potential of additional loss of significant spring semester revenues. To ensure continuity in the long term, the next VPFA will need to prepare for numerous possible scenarios, seek creative solutions, and stay flexible in the face of continuous change to ensure the University is moving in a financially sustainable direction.

Attending to the long-term financial sustainability of the University:

Along with the board and administration, the next Vice President will provide strategic, responsible, broadly informed, and creative leadership to balance the needs of the current Loyola community with those of future generations. The Vice President will be asked to provide sophisticated financial analysis and modeling to guide the University's choices regarding the level of spending that endowment, tuition, and other revenue sources can prudently support, and the potential impact of various factors on the institution's financial equilibrium. In this critical role, the Vice President will be expected to advise the President and support members of the Board and their relevant committees to achieve the educational and financial goals of the University.

Managing in a transparent environment:

The Vice President must be an excellent communicator, one who has the capacity to articulate fiscal and budget narratives to several diverse groups and organizations on and off campus. Working in collaboration with the senior leadership team, the Vice President will be instrumental in helping the University make informed and thoughtful financial decisions and will educate community members on the thought processes behind these decisions. In addition, 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 all constituencies, including: faculty, administrators, the Board of Trustees, students, staff, alumni, donors, and members of the local community.

Supporting all functions and departments that impact the University's financial well-being:

The Vice President will promote a culture of innovation and quality, provide administrative leadership, and ensure the continued development of the team of his/her team of direct reports. As the higher

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education landscape continues to evolve, the Vice President will help create a proactive culture that embraces new ideas, approaches, and strategies; support the expansion as well as the sunsetting of programs; promote calculated risk-taking, and encourage the adoption of business-optimization solutions.

Leading the revision of the [strategic plan](#):

Loyola continuously seeks new strategies to offer the best possible student experience as well as the highest level of support for all faculty and staff members in their endeavors. To that end, the Vice President will play a significant role in implementing elements of the strategic plan with a particular focus on improving the overall financial position of the University. The Vice President will develop strategic initiatives to help the University address the financial implications of the pandemic to ensure a sustainable financial future.

Managing a diverse and growing portfolio of assets

While Loyola is a highly leveraged, tuition-dependent institution, the University maintains a strong revenue base and has begun to identify innovative ways to drive additional revenue streams. The University continues to explore strategies designed to expand and diversify its portfolio and would benefit from an innovative and creative finance professional to work in concert with a President who enjoys innovative planning and thinking.

Desired Qualifications

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

- Experience working in a faith-based, mission-driven environment;
- The ability to serve as a financial expert and advisor to the President;
- Superior understanding of financial and administrative operations in institutions of higher education or other organizations of similar size and complexity;
- A record of stellar strategic leadership in financial and business management;
- The ability to work closely with a Board of Trustees, supporting their work and staffing their committees;
- A track record of successfully developing, managing, and mentoring staff, and proven skills in building relationships with faculty, staff, board members, and students;
- Experience with revenue generation strategies including but not limited to fundraising, corporate sponsorships, company partnerships, community events, grants, and foundations;
- A history of accomplishment in creating and managing financial and administrative systems and operations, including new revenue strategies;
- Proven planning skills with a vision toward long-term sustainability;
- Experience building and leading organizations through change;
- The skill to strengthen relationships with community stakeholders in ways that build trust and promote mutual benefit;
- Outstanding listening skills;
- Appreciation for crisis management;
- An ability to be strategic, cool-headed, and pragmatic;

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- 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;
- The ability to work successfully in a highly leveraged organization;
- A strong work ethic and an ethos of continuous improvement; and,
- Personal qualities including high energy, optimism, action orientation, and a sense of humor.

A baccalaureate degree is required, and an advanced degree and/or comparable years of relevant experience in a comparable field is preferred. Candidates with no prior higher education experience are encouraged to apply.

Contact:

The review of credentials will continue until the position is filled. Please send all nominations, inquiries, and expressions of interest in confidence to:



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For more information, please visit Loyola University Maryland's home page at <https://www.loyola.edu/>.

Loyola University Maryland welcomes applications from all backgrounds who can contribute to its educational mission. Loyola is an Equal Employment Opportunity Employer and welcomes applications from underrepresented groups, regardless of religious affiliations.