

# Chief Financial Officer

STRS Ohio

Confidential Position Specification

September 2024



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# The Organization

The State Teachers Retirement System of Ohio (STRS Ohio) is seeking qualified candidates for the position of Deputy Executive Director, Finance/Chief Financial Officer.

## **About STRS Ohio**

STRS Ohio is one of the largest public pension funds in the country, serving active, inactive and retired Ohio public educators.

The State Teachers Retirement System of Ohio (STRS Ohio) employs about 460 associates who are provided the tools they need to succeed both personally and professionally. Our associates are dedicated to fulfilling STRS Ohio's mission.

## **STRS Ohio Mission**

The mission of STRS Ohio is to provide Ohio's public educators a foundation for their financial security. STRS Ohio is widely recognized and respected as one of the leading retirement systems in the country. The system touches the lives of about 500,000 active, inactive, and retired Ohio educators by providing retirement benefits, access to health care coverage and many other services. With total investments of \$92.8 billion (including short-term investments) as of June 30, 2023, STRS Ohio is one of the largest pension funds in the United States.

The long-term direction of STRS Ohio is set by the State Teachers Retirement Board consisting of five elected contributing teacher members; two elected retired teacher members; an investment expert appointed by the governor; an investment expert appointed jointly by the speaker of the House and the Senate president; an investment expert designated by the treasurer of state; and the director of the Department of Education and Workforce or their designated investment expert. Internally, the STRS Ohio management team consists of an Executive Director, three Deputy Executive Directors and seven senior staff members.

## **STRS Ohio Culture**

STRS Ohio has created an open environment for associates to generate new ideas and become leaders. We eagerly welcome change and actively pursue best practices to keep us poised for the future.

STRS Ohio believes in empowering associates to make and be accountable for decisions that benefit the educators we serve. Associates are encouraged to continually enhance their knowledge and skills through higher education and training. Our commitment to total quality is evident in all we do — from answering phones to disseminating information to managing investments on behalf of STRS Ohio members.

STRS Ohio strives to have a diverse culture that welcomes, celebrates, and promotes respect for each individual and recognizes the worth that each individual contributes to the financial security of the membership.

We believe that an excellent working environment and benefits can help our associates succeed. That's why STRS Ohio offers the most advanced technology available, on-site fitness center, ongoing educational opportunities and competitive associate benefits.

# The Opportunity



## Position

Deputy Executive Director, Finance/Chief Financial Officer

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## Location:

Columbus, Ohio

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## Reporting Relationship:

Lynn Hoover

(Acting Executive Director & Deputy Executive Director,  
Finance & CFO)

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## Website:

[STRS Ohio](#)

## Purpose of the Position

The CFO will be a key member of the Executive Team and will partner closely with the Acting Executive Director, Lynn Hoover, and all members of the leadership team to drive strategic direction and sustainable growth, and to support the organization's mission to provide Ohio's public educators a foundation for their financial security. The CFO will also actively communicate with the STRS Ohio Retirement Board and work closely with the Retirement Board's Audit Committee. This role will have a comprehensive range of responsibilities including financial, accounting and actuarial analysis and reporting, budgeting, employer education and reporting, and investment operations and performance. The CFO also oversees the facility team.

## Key Role Responsibilities

### Strategic and Operational Leadership & Communication

- Serve as the strategic finance leader and business partner for STRS Ohio. Provide strategic financial oversight, perform risk management, and annual sensitivity analyses to ensure the fiduciary success of the organization.
- Prepare and present accurate and timely financial statements, reports, and analyses, in both quantitative and qualitative terms, in the regular meetings of deputy Executive Directors and senior staff to provide leadership and direction to the Executive Director, board members and stakeholders.

- In conjunction with the Executive Director and the other departments, manage and develop the annual operating and capital budgets tracking the long-term strategic plans of the organization. Work with other departments to track progression of the long-term plans.
- Prepare and present accurate and timely financial statements, reports, and analyses, in both quantitative and qualitative terms, to the Executive Team, Board of Directors and external stakeholders.
- Manage relationships and communications with financial institutions, external auditors, third-party fee validation and performance verification firms, and other stakeholders.
- Oversee the production of financial statements, tax documents and other financial regulatory documents.
- Lead, attract, manage, motivate, develop and retain a high-performing finance team to optimize performance and support organizational strategy. Provide leadership and direction for the teams and their staffing needs with an awareness on succession planning.
- Review communications with approximately 1,100 employers of STRS Ohio members including newsletters, bulletins, workshops, webinars and employer website.

### **Risk Management & Compliance**

- Ensure compliance with all relevant laws, regulations, and reporting requirements related to financial, actuarial, administrative, tax and investment performance. Continually monitor and assess for adequate internal controls and procedures with the organization's financial strategies to ensure they remain compliant with regulatory, operational, and legal requirements/standards.
- Oversee preparation of financial statements, ACFR (Annual Comprehensive Financial Report) and other financial reporting as required.
- Identify, review and report on areas of potential organizational risk. Establish and maintain effective internal controls to safeguard organizational assets and mitigate these financial risks.

### **Board Relations & Administration**

- Advise management and the Retirement Board regarding financial matters including accounting standards, actuarial practices and guidelines, tax requirements, audit planning and reporting to oversight authorities.
- Present and report on fiscal budgets to the Retirement Board, Ohio Retirement Study Council (ORSC), and other groups as needed. Act as staff advisor for Retirement Board Audit committee.
- As requested, prepare agendas, provide information and any other necessary materials as needed from Board Members. Prepare materials for other Retirement Board and committee meetings as requested. Make periodic presentations to the Retirement Board, associates, advocacy groups and others as requested.
- Assure capital administrative and building services projects follow established procedures including due diligence and coordinated review by in-house legal staff. Monitor status of projects and communicate to Executive Director as necessary.
- Oversee that procedures, policies and requirements for employer reporting to STRS Ohio are established, maintained and communicated.
- Serve as acting Executive Director as needed. Perform other tasks or projects as assigned by the Executive Director.
- Assure that the review of policies and administrative procedures related to member benefits for statutory compliance, funding implications and uniform application are completed as necessary.

## Experience and Professional Qualifications

The ideal candidate has:

- Experience leading an enterprise-wide finance function or serving as a senior finance business leader/partner for a significant business unit. The candidate will have 10-15 years of progressive technical, operational and strategic financial management experience including accounting/finance, tax, technology, facilities and investment operations at a comparably complex organization.
- Experience working closely with an organization's leadership in identifying risks and developing strategy, best practices and policies.
- Exceptional communication and interpersonal skills. The candidate will be confident and effective at communicating across all levels of the organization, as well as presenting to the Retirement Board, committees, and diverse external constituencies.
- Demonstrated balance of hands-on operational finance management and strategic financial leadership. The candidate will be able to stay close to the details while contributing at a broader level.
- Excellent attention to detail, as well as analytical, problem-solving and decision-making skills.
- Proven listening skills, empathy and the ability to lead through influence and by example.
- Consistent track record of attracting, motivating, mentoring, developing and retaining high performing talent at all levels, both on an individual and team basis.
- Demonstrated engagement and initiative with organizational diversity, equity and inclusion efforts both internally and externally.
- The highest ethical and moral standards with a deep commitment to the overall mission to provide Ohio's public educators a foundation for their financial security.

## Education/Certifications

Bachelor's degree is required, ideally in accounting or finance or a related field. A master's degree in business, finance or accounting is preferred. A CPA is required.

## Compensation and Benefits

STRS Ohio provides a competitive pay, and a comprehensive benefits package including on-site parking, educational assistance, subsidized medical insurance, fully paid dental and life insurance, vacation and sick leave, retirement benefits and on-site fitness center. At STRS Ohio, you can experience rewarding work in a professional, business casual work environment. We welcome, celebrate, and promote respect for everyone. We are continually seeking bright and talented individuals to join our team.

## To Apply

Candidates are asked to submit a cover letter along with their resume confidentially to [CFO\\_STRS@Kornferry.com](mailto:CFO_STRS@Kornferry.com).

*STRS Ohio is an Equal Opportunity Employer. We welcome diversity in our workforce and encourage all qualified applicants to apply.*

## Kate Shattuck

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## Sophie Carr

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