

## **IDENTIFICATION**

<b>Department</b>	<b>Position Title</b>	
Aurora College	Director of Finance / CFO	
<b>Position Number(s)</b>	<b>Community</b>	<b>Division/Region(s)</b>
91-4397	Fort Smith	Corporate Services & Administration

## **PURPOSE OF THE POSITION**

The Director of Finance / CFO is responsible for effective and efficient management of the financial functions of the Aurora College. The position oversees the financial position of the College and provides financial expertise to the President and its executives.

As part of the Corporate Services & Administration Division, the Finance function provides enabling services and operations that support the delivery of core academic & research programs. This includes the provision of Accounting Services encompassing the full cycle of accounting processes up to the completion of annual financial statements and ongoing management reporting; Treasury and Cash Management Services; Asset Management; Revenue Administration; and Collection Activities.

The Director, as a member of the Senior Leadership Team at the College, provides functional leadership to all who work within the division; builds unit-specific plans and partnerships; develops institutional financial plans; and supports the Vice President Corporate Services & Administration in other initiatives.

## **SCOPE**

The Director's scope typically resides at the division level. The Director reports directly to the Vice President, Corporate Services & Administration, is a member of the College's Senior Leadership Team and collaborates regularly with other Deans and Directors at the College.

In consultation with VPs and other Directors/Deans, the Finance Director/CFO establishes mid-term plans (1-2 years) for the future direction of the unit, aligns unit-level plans with the institution's long-term vision/strategy, and provides visible change leadership on all institutional or unit-specific initiatives designed to make that desired future a reality. The Director collaborates with other

Deans/Directors across organizational units on mutual interests or issues and supports the creation of cross-functional team/networks. The Director, in consultation with the VP Vice President Corporate Services & Administration, both develops internal policies and ensures compliance to external regulations/standards as applicable to their functional unit. The Director, in consultation with managers and staff, establishes processes and procedures for the on-going monitoring, evaluation, and renewal of the unit's activities/services. The Director is accountable to the top-down budget provided for their unit, selecting the best path given available resources, and may secure separate funding for Unit- or Department-specific initiatives.

The Director ensures the institution's multi-campus delivery model is fully embraced within the unit; leads the negotiation of unit-specific agreements with suppliers, service providers, and other organizations; ensures compliance with all aspects of these agreements, and that resulting partnerships are positive and productive.

This position works within a Legislative and Policy Framework and carries out its responsibilities in accordance with Government of Northwest Territories (GNWT) Acts, regulations, policies, and corporate procedures. In addition, this position must adhere to Public Sector Accounting Standards and assess the impact of new standards on the institution's operations.

The Director provides leadership to the Departments of: (i) Purchasing & Contracts, (ii) Assets, Budgets & Inventory, and (iii) the Comptroller's office. Direct reports of functional leaders are typically managers and senior staff with high levels of expertise in the applicable discipline. Reporting to the Director, Finance are: 1 Purchasing & Contracts Manager, 1 Assets, Budgets & Inventory Manager, 1 Comptroller, and 1 Financial Services Assistant. The Finance function also includes approximately 4 Finance Managers and 12 additional staff. In total, the Director is responsible for approximately 20 employees, and accountable to all staff employed by the institution.

The Director is directly responsible for an annual budget of approximately \$2.5 million annually, which includes O&M, staff and programs, and accountable for the budget/financial performance of the institution as a whole.

The Director fosters an environment that supports the mission, values, goals, and policies of the Polytechnic University as a whole; is consistent with adult education principles; and is respectful of the many cultures of the peoples and communities of the Northwest Territories.

The Finance function, under the Director's direction, has significant impact on: the financial sustainability of the College, its compliance with accounting/financial standards, and, by extension, the reputation of the institution overall.

### **DIMENSIONS**

- Reporting Positions: 4 direct 16 indirect
- Aurora College revenue: \$36 million from GNWT; \$12 million in 3rd party contracts
- Unlimited payment authority
- \$250,000 spending
- Unlimited contract authority
- Capital budget: \$400,000 Minor Capital, and fluctuating budget for Capital Infrastructure

- Salary: \$1.5 Million
- O&M: \$253,000

## **RESPONSIBILITIES**

### **1. Accounting, Transactions, & Controls**

- Provides stewardship for overall financial affairs of the Corporation; ensures that adequate financial accounting, revenue administration and budgetary management information, guidance and support are in place for the institution.
- Establishes and monitors internal control systems through the development of clear policies and procedures to provide assurance that financial transactions are properly captured and reported. The selection of controls is based on risk assessment and its impact on efficient operations with the goal of reducing the risk of loss.
- Accountable for collection activities to improve overall corporate performance, including court ordered collections and actions such as garnishes, and utilization of Collection Agencies and the Canada Revenue set-off program.
- Ensures the provision of finance-related training, where necessary, to others working at the College.
- Leads the development, implementation and administration including improvement of the Corporation's financial information system and ensure effective and efficient operation. This includes liaison with internal and external information systems providers as required.

### **2. Budgets, Reporting, & Financial Performance**

- Accountable for ongoing financial reporting to the President and the completion of consolidated year-end Financial Statements.
- Approve year end audit plan with the Office of the Auditor General (OAG) and work with auditors to complete the audit within the timelines established through legislation.
- Create financial statements and notes in accordance with Public Sector Accounting Standards.
- Create reconciled working papers that are consistent with financial statement presentation and generally accepted accounting standards and meet requirements of generally accepted auditing standards.
- Determine estimates as required by Public Sector Accounting for items such accounts receivable, revenue, work-in-progress, etc.
- Discuss and defend to the OAG accounting decisions and financial statement disclosure based on professional judgment.
- Accountable for ongoing financial reporting to Senior Management and contributes to management decision making, assessing corporate performance, and identifying areas that need improvement.
- Accountable for the overall coordination, development, and management of the institution's operational and capital budget, ensuring the effective and efficient use of public funds in accordance with established legislations and policies.
- Monitors the expenditure and revenue patterns of the Aurora College.
- Plays a lead role in determining options for cost control and reduction initiatives.
- Understands that Finance is a cost center and focuses initially on controlling costs by tracking its budgets and activities to mitigate cost variances.

### **3. Procurement**

- Develops and oversees the Request for Proposal process and ensures the College receives

good and valuable considerations.

- Serves as signatory and supervises the delivery of contracts for services held by the unit with various suppliers, agencies, and organizations.
- Ensures a fair and public process when acquiring leased assets, such as office space, accommodations, and rental housing units throughout the NWT.
- In addition, ongoing lease administration is undertaken through this position and future lease versus owned considerations are made through the development of cost benefit analysis and capital budgeting techniques to support decisions by management.
- Ensure that an analysis of all leases is performed to determine impact the overall Government's borrowing limit.
- Ensures payments are made in accordance with corporate agreements, contracts, and policies.

#### **4. Asset Management**

- Oversees all assets of the College, both owned and leased, ensuring they are safeguarded and that appropriate controls are in place to identify, add, or dispose of assets.
- Supports the VP C&A and Facilities Director with Capital Planning and replacement versus renovation decision making.

#### **5. Funding, Treasury, and Cash Management Services**

- Manages overall treasury functions, including cash management and banking services, to ensure the College has an appropriate amount of working capital to meet ongoing financial obligations (liquidity risk).
- Forecasts ongoing cash requirements, establishes reasonable working capital targets and ensures that surplus working capital is utilized.
- Oversees the administration of ongoing funding agreements (12 million/year) with Federal and Territorial partners, mines, Indigenous Governments and other organizations, and multiple year federal programs such as the Northern Adult Basic Education Program (12.5 million over 5 years).
- When appropriate, prepares detailed analysis to support funding submissions to the Financial Management Board.

#### **6. Strategic Planning and Implementation**

- Establishes a direction for the unit which flows from the College's Strategic Plan and guidance from the VP C&A.
- Develops mid-range (1-2 years) plans to guide the strategic growth and direction of the unit - in consultation with other leaders, staff, and students.
- Establishes the priority issues for action by others in the unit, provides a planning framework for other managers in the unit, and collaborates with other Deans/Directors to resolve any strategic or operational misalignment across org units.
- Identifies needs for new services or operational activities and examines the feasibility of new initiatives.

#### **7. Policy, Compliance & Risk**

- Leads and is responsible for policy and legislation that is specific to the unit.
- Anticipates, recommends, and contributes to the development of campus and institution-wide long-term planning and policies.

- Ensures all staff in the unit, students or other stakeholders fully understand all institutional policies that apply to them and comply with legislation.
- Ensures the implementation and enforcement of all bylaws, policies and procedures is carried out in a consistent manner across all departments/locations within the unit.
- Identifies risks as it relates to the unit, escalating to the VP when necessary.

## **8. Initiatives & Projects**

- Provides visible leadership and change support to staff in the division for initiatives within the division and across the College.

## **9. External Relations, Events, & Communications**

- Establishes and maintains relationships important to the institution/unit by meeting regularly with stakeholders including, but not limited to, Indigenous organizations, regional and community leadership, federal and territorial government divisions, and partners in education, research, business, or industry.
- Presents the public image of the College, and, in particular the Finance function – promoting its services, activities and “place” in the post-secondary community.
- When asked by the President or VP, represents the institution or unit in media and/or at meetings.

## **10. Internal Communications**

- Creates communication plans to ensure those working the unit receive important information in a timely manner.
- Devises appropriate communication vehicles when projects within the unit have cross-department impacts.

## **11. Facilities Management & Occupational Health/Safety**

- Ensures staff in the unit perform regular safety inspections of equipment and work sites, with timely resolution of safety issues.
- Establishes and maintains a positive, healthy and safe work environment in accordance with all appropriate legislation and regulations.

## **12. Uphold and consistently practicing personal diversity, inclusion, and cultural awareness, as well as safety and sensitivity approaches in the workplace. Practice and ensure that any subordinate management and supervisory roles also prioritize staff mentorship and on-the-job training, including staff development in annual general objectives.**

- Ensures the multi campus delivery model is effective and successful. Actively seeks constructive input on how to capture and build on the synergies of the three campuses & other regions.
- Participates on various ad hoc committees, teams, and task forces within the College.
- Implements team building communication processes among the division’s leaders to create a cohesive management team for the division.
- Encourages the development of leadership skills and knowledge in all staff, particularly those with direct reports in the unit, via mentoring and on-site supports.
- Supports and is responsible for the development of functional, campus-based, and/or cross-functional committees, as it relates to the division’s activities.
- Reviews and approves professional development plans for direct reports and monitors

follow-up activities to maintain high standards of performance.

- Ensures all aspects of the recruitment process are carried out according to GNWT and College policy.
- Creates/updates job descriptions for the division, in consultation with other leaders as applicable.
- Ensures all new direct reports are fully oriented to the institution, their positions, and where necessary, to their community.
- Ensures appropriate and consistent action is taken to discipline staff when necessary, using the progressive discipline model. Seeks assistance from GNWT Department of Human Resources to enforce discipline and from the President's Office in the event of dismissal.
- Implements a performance management process for all staff which includes monitoring the performance of staff on an on-going basis and the completion of annual performance reviews. Coaches and mentors staff as appropriate to improve performance.
- Creates and fosters an environment which is supportive of student learning and scholarship.

### **WORKING CONDITIONS**

*Assumptions are that the incumbent is reasonably suited to the job, and performs competently, and that all appropriate measures have been taken to mitigate undesirable working conditions;*

#### **Physical Demands**

No unusual demands.

#### **Environmental Conditions**

No unusual conditions.

#### **Sensory Demands**

No unusual demands.

#### **Mental Demands**

Travel by road (and winter roads) or by small aircraft to the three campuses or smaller communities can occur at any time of year.

### **KNOWLEDGE, SKILLS, AND ABILITIES**

- Knowledge of generally accepted accounting principles, generally accepted auditing standards and public sector accounting standards.
- Knowledge of financial activities in a Corporate environment.
- Knowledge of financial IT systems, including financial information system design, management and administration of the Corporation's General Ledger.
- Skilled in maintaining current knowledge of research, standards, and professional development in the fields of Accounting and Finance.
- Ability to design and administer the corporations general ledger.
- Negotiating and strategy development skills.
- Written and verbal communication skills and the ability to work in a multicultural environment.
- Ability to work to deadlines and respond effectively to frequently changing deadlines.
- Ability to manage a diverse team of individuals.
- Able to provide professional and reliable consultative services to senior managers and others in

- financial management, financial policies and procedures and sound accounting practices.
- Ability to relay technical financial matters in clear manner.
- Ability to develop financial training materials for all staff and provide professional development opportunities for all finance staff.
- Ability to develop succession plans for finance positions.
- Ability to work effectively within the senior management team.
- Ability to commit to actively upholding and consistently practicing personal diversity, inclusion and cultural awareness, as well as safety and sensitivity approaches in the workplace.

**Typically, the above qualifications would be attained by:**

A professional accounting designation and a minimum of eight (8) years of experience in the public or private accounting field with a minimum three (3) years experience managing people and resources.

Equivalent combinations of education and experience will be considered.

**ADDITIONAL REQUIREMENTS**

**Position Security** (check one)

- ☐ No criminal records check required
- ☒ Position of Trust – criminal records check required
- ☐ Highly sensitive position – requires verification of identity and a criminal records check

**French language** (check one if applicable)

- ☐ French required (must identify required level below)
  - Level required for this Designated Position is:
  - ORAL EXPRESSION AND COMPREHENSION
    - Basic (B)      Intermediate (I) ☐      Advanced (A) ☐
  - READING COMPREHENSION:
    - Basic (B)      Intermediate (I) ☐      Advanced (A) ☐
  - WRITING SKILLS:
    - Basic (B) ☐      Intermediate (I) ☐      Advanced (A) ☐
- ☐ French preferred

**Indigenous language:** Select Language

- ☐ Required
- ☐ Preferred