



PATRICK J.
McGovern
FOUNDATION

Position Description **Part-time Controller** **The Patrick J. McGovern Foundation**

The Opportunity

The Patrick J. McGovern Foundation is seeking a Part-time Controller (20-24 hours per week) for a new philanthropic foundation. Reporting to the Director of Finance and Operations (DFO), the Controller will help develop and manage the technology forward accounting and financial reporting systems that support the DFO that establish the platform and systems needed to manage a major grant-making entity.

The Foundation is still in its infancy. Because it is a startup, this is an evolving position that requires flexibility and a range of skills. The successful candidate will be a secure utility player who is comfortable in unstructured settings and playing many roles. Team spirit, curiosity, an appetite for startups, and a flexible mindset are musts, as are commitment to responsible stewardship, integrity, and discretion. The ideal candidate will love creating and managing systems that serve end users and advance the organization's mission. S/he will have a front row seat on the design of a new grant-making foundation and learn a lot about philanthropy.

Initially, the role will be part-time with the potential to transition to full time and/or add additional accounting support over time capacity as the Foundation scales its grant-making and other activities. This is an ideal opportunity for a professional who wishes to have a part time schedule. Generally, we prefer to have someone working shorter days across more days during the work week if possible.

Organization Overview: A New Philanthropic Foundation

The Patrick J. McGovern Foundation is dedicated to improving lives and societies across the globe by supporting advancements in information technology and neuroscience research that benefit humanity.

The Foundation is the legacy of Patrick McGovern (1937-2014), an enterprising business leader, and tireless advocate for science. McGovern was the founder of International Data Group (IDG), a global research, investment, and publishing company that created nearly 300 information technology publications such as PCWorld, MacWorld and the Dummies guides. IDG chronicled the rise of digital technology and made it intelligible to millions, then moved beyond publishing to research and venture investing worldwide.

From his early childhood, McGovern was fascinated by information technology and neuro science. He dedicated his early life to these pursuits, eventually receiving a full scholarship to MIT, where he graduated with a degree in biophysics. Recognizing a need for applicable research on the emerging field of computers, McGovern founded IDG in 1964 and grew the company to span 97 countries across the globe. Throughout his career McGovern was a trail-blazer and forward thinker. He was incredibly hard-working, a risk taker and an optimist who often told his employees "the best is yet to come."

More on Patrick McGovern's approach to leadership and the company's history can be found in [Future Forward: leadership Lessons from Patrick McGovern, the Visionary Who Circled the Globe and Built a Technology Empire](#), by Glenn Rifkin, McGraw Hill Education, 2019.

Inspired by his deep belief in the potential for information technology and neuroscience research to do good, McGovern left almost the entirety of his estate to fund the Patrick J. McGovern Foundation. The Foundation will ramp up its giving over the next five years to make \$50 million or more in annual grants.

The Foundation's work is guided by six core values drawn from Patrick McGovern's life and leadership:

- Remain dedicated to mission
- Respect human dignity
- Invest in people
- Strive for excellence
- Be responsive to change
- Always keep a "let's try it" attitude.

We understand "respect human dignity" to include diversity and inclusion, which are core values of the Foundation. It's important to us that our staff reflect the world we inhabit. We believe that diversity of lived experience, backgrounds, personality, thoughts and identities strengthens our work and makes us smarter. Respect for qualities and experiences that are different from our own and the ability to work well with all kinds of people are highly-valued management skills here. We seek candidates who demonstrate cultural humility, sensitivity, and willingness to learn, who respond vigorously to injustice and stand up for those who are mistreated.

The Foundation is governed by an active and deeply-engaged board that includes family members and independent trustees.

More information about the Foundation can be found on its website: mcgovern.org

The role in summary:

The Controller is responsible for all aspects of the day-to-day accounting for the Foundation's financial transactions and ensuring compliance with financial reporting practices consistent with generally accepted accounting principles ("GAAP") policies and procedures conforming to Internal Revenue Service rules and regulations, and best practices. Initially, the Controller will collaborate with the DFO and other members of the staff team to design and develop financial systems to transition accounting activities internally from the outsourced accounting firm. On a day to day basis afterwards, the Controller will be responsible for maintaining and continuously improving the system of financial controls, including general accounting, tax compliance and planning, budgeting, and payroll and benefits.

Key Responsibilities

Initial

- Collaborate with the DFO to design and implement scalable, flexible accounting and financial reporting systems. Assist with the transfer of day to day accounting activities and financial records from the outsourced accounting firm and implement the functions internally.
- Assist with the development and design of relevant accounting policies and procedures to ensure a strong internal control environment.
- Collaborate with the DFO and Grants Manager to design and integrate the Foundation's grants management system (GivingData) with the financial systems, ensuring strong internal controls.

General Accounting and Reporting

- Prepare interim financial statements and monthly financial reports that comply with generally accepted accounting principles.
- Maintain general ledger and other accounting records needed for the preparation of the financial statements. Post journal entries.
- Reconcile investment balances per books to monthly reporting provided by the outsourced chief investment officer (OCIO). Post investment activity on a monthly basis. Account for legacy investments as needed.
- Reconcile financial information from grants management system, Bill.com and other subsidiary applications to the general ledger.
- Review and analyze supporting documents for payment of vendor invoices and grants. Process payments via Bill.com.
- Prepare wire transfers and inter-bank transfers as required. Arrange for approvals of transfers in accordance with Foundation policies.
- Ensure compliance with Foundation accounting policies and procedures.
- Maintain current relevant knowledge of GAAP.

Tax Compliance and Planning

- Assist with the preparation of tax returns IRS 990-PF, IRS 990T, MA Form PC, and other returns as may be necessary.
- Provide information to auditing firm as requested in connection with the review and preparation of estimated tax payment calculations.
- Prepare IRS Forms 1099 and 1096.
- Prepare audit schedules, financial statements and footnotes for the Foundation's year-end financial statement audit. Provide support to the auditors during the annual audit.
- Maintain current knowledge of regulatory requirements affecting philanthropic institutions.

Budget

- Assist with the preparation of the annual operating budget and cash flow projections
- Assist with the preparation of the capital budget as applicable.
- Prepare the monthly budget vs. actual reporting and variance analysis.

Payroll and Benefits

- Process semi-monthly payroll with external payroll vendor.
- Review and reconcile employee paid leave. Prepare accrual calculations for vacation leave.
- Calculate and manage transfers of employee payroll withholdings to benefits providers based on employee elections.
- Reconcile benefits reports with the general ledger.
- Ensure compliance of employee maximum elections and withholdings with IRS requirements.
- Coordinate with DFO and Culture and Values Manager to administer and process employee benefit paperwork.
- Reconcile quarterly payroll tax returns.

Other

- Manage office and IT equipment inventory in collaboration with staff.
- Assist with the implementation and management of the Foundation's privacy and document retention policies.
- Complete industry surveys.
- Support the DFO with other administrative tasks as needed.

Qualifications and Experience

- Bachelor's degree in accounting or finance with 2-5 years related work experience
- Public accounting/CPA experience preferred
- Excellent knowledge and understanding of investment accounting
- Strong knowledge of accounting concepts and current accounting principles, including FASB pronouncements and nonprofit GAAP.
- High aptitude for system and data management and math concepts used in accounting and statistics.
- Ability to work independently with a high degree of reliability, good judgement, accuracy and productivity.
- Strong business acumen with the ability to quickly grasp issues and understand strategy.
- The ability to work well under pressure and balance multiple priorities with a drive to achieve results and deadlines.
- Proficiency with MS Office (Word, Excel) and Google Suite.
- Experience with accounting software packages required, preferably with Intacct and Bill.com.
- Must exhibit a motivated, proactive work ethic, with a strong focus on customer service internally and externally.
- Superior organizational skills, with attention to detail, commitment to follow-through, and the ability to multitask and set priorities.

- Excellent interpersonal communications skills and demonstrated diplomatic acumen; professional demeanor and attitude.
- Discreet and willing to protect the privacy of the trustees.
- Ability to work collegially in a team environment with a high level of flexibility.

To Apply

Applications will be held in the strictest confidence. To apply, please forward a resume and cover letter describing your interest and qualifications (in Word or PDF format) to E. Catlin Donnelly & Associates at mcgoverncontroller@ecdonnaelly.com

Applicants are required to undergo a background check before being hired.

Compensation and Benefits: Salary competitive, and commensurate with education and experience. Generous benefits package.

The Patrick J. McGovern Foundation does not and shall not discriminate on the basis of race, color, religion, national origin, age, sex, sexual orientation, gender identity, or expression, military status, or disability, in any of its activities or operations. These activities include, but are not limited to, hiring and firing of staff, selection of volunteers and vendors, and grant-making.