



Mission: “Creating flexible, immersive pathways to enhance the pipeline of diverse talent and build more equitable, inclusive workplaces, and communities.”

<http://www.twc.edu/about>

Washington, D.C.

Open to Hybrid Employment

VICE PRESIDENT, FINANCE

THE OPPORTUNITY



The Washington Center (TWC) provides immersive internships and academic seminars to students from hundreds of colleges and universities and early career professionals from across the U.S. and more than twenty-five countries. TWC collaborates with over 600 higher education, corporate, government, foundation, and employer partners to connect aspiring leaders with exceptional educational experiences.

TWC seeks a seasoned and tactical Vice President, Finance (Vice President) to oversee TWC’s accounting, financial operations, and federal grants and contracts functions. The Vice President will report to the President and manage TWC’s annual budget of \$18 million to \$20 million with regular communications, reports, and transparency with senior leadership staff and the Board of Trustees. The successful candidate will direct TWC’s financial systems, balancing risk and compliance with innovation to ensure that internal systems and processes are effective and efficient. The candidate will oversee federal grants financial management, lead and mentor the finance and accounting team, and partner with senior leadership to support strategic planning for TWC’s sustainability.

The ideal Vice President will evaluate and establish the financial systems necessary to ensure TWC’s financial health. The candidate will establish annual financial goals and benchmarks while improving financial processes and systems. The Vice President will need to balance a long-term view with immediate needs and challenges, and exhibit comfort in navigating a complex and evolving education-adjacent not-for-profit organization.

The Washington Center has retained [Freeman Philanthropic Services, LLC](#) to assist with this crucial recruitment.

ABOUT THE WASHINGTON CENTER

The Washington Center (TWC) provides immersive internships and academic seminars to students from hundreds of colleges and universities and early career professionals from across the U.S. and more than twenty-five countries.

TWC helps students who otherwise may not have the opportunity to pursue their interests, experience what a successful career looks like, and establish a path toward their professional future.

As the largest, most established program of its kind, TWC's staff collaborates with more than 600 higher education, corporate, government, foundation and employer partners. The organization is an independent, non-partisan, not-for-profit and is committed to providing transformative educational experiences to bolster future American pipelines of talent.

Since its founding in 1975, TWC's global alumni community of nearly 70,000 individuals have gone on to serve the public, private, and not-for-profit sectors. They hold leadership positions in virtually every career field, including law, education, social work, medicine, journalism, diplomacy, business and politics.

To learn more about TWC, please [visit TWC's website](#).

VALUES

TWC is committed to a series of organizational values that guides its mission work in every regard:

- **Equity & Inclusion**
- **Learning**
- **Connection & Collaboration**
- **Integrity**
- **Impact**

2022 TO 2026 STRATEGIC PLAN

TWC is committed to a four-year strategic plan focused on providing solutions to its students and helping advance social and economic mobility in lasting ways, ensuring American competitiveness. This strategic plan is focused on the following strategic areas of focus and goals:

1. **Programs: Talent and Workforce Readiness**
 - Goal 1 – Reframe and refocus current TWC programs to meet market needs and strategic direction. Assess and appropriately update and improve programming for greater impact.
 - Goal 2 – Create and scale new experiential education programs to prepare the next generation in the workforce, ensuring access for those historically marginalized.
 - Goal 3 – Expand TWC Workforce Readiness curriculum to meet greatest skills gaps nationwide, increasing capacity for design and launching programs that are learner-centric, market-driven and funder-aligned.
2. **Leading Solutions: Analysis and Pragmatic Change for Higher Education and Employers**
 - Goal 1 – Position TWC as a thought leader nationally and internationally by connecting experiential learning and workforce pathways through research and practical solutions.
 - Goal 2 – Create access and pipelines for human capital management for employers (attract, hire, nurture, empower) and support them in building more equitable and inclusive workplaces.
 - Goal 3 – Define and expand student-to-career solutions for higher education.
 - Goal 4 – Lead and assess programs for Federal agencies and departments to develop their diverse talent pipeline.

3. TWC Resilience: Transform, Sustain, and Govern

- Goal 1 – Assess, improve and diversify TWC financial sustainability.
- Goal 2 – Champion TWC’s commitment to justice, equity, diversity and inclusion (JEDI) in demonstrated actionable ways in all it does internally and externally.
- Goal 3 – Demonstrate and improve practices in organizational governance and operations.
- Goal 4 – Develop strategies and programs to build TWC Alumni community through enhanced value proposition for increased engagement.
- Goal 5 – Expand advancement and partnerships to increase TWC impact towards mission and vision.

To read TWC’s 2022 to 2026 strategic plan, please [visit TWC’s website](#).

STAFF LEADERSHIP



Kimberly Churches, President

Kim Churches joined The Washington Center’s as the organization’s fourth President in October 2021. In 2022, the Board unanimously approved TWC’s new strategic plan, vision and mission, for which Kim is charged with executing to ensure TWC’s relevance and impact.

Passionate about workforce development and career-connected skills, Kim brings more than three decades of leadership experience in nonprofit and higher education administration, joining TWC after serving most recently as the chief executive officer for the American Association of University Women (AAUW).

Prior to her work with AAUW, Kim served as the managing director for the Brookings Institution, an internationally recognized policy think tank. In that capacity, she strategically guided Brookings, providing vision and problem-solving skills while focusing on expansive partnerships, external relations and advancement. Her accomplishments at Brookings built on prior successful efforts as associate vice chancellor at the University of Denver and director of development at the University of North Florida. Kim has extensive experience working collaboratively in education as well as on capacity building for national and international nonprofits.

Outside of her official roles, Kim has devoted her leadership skills in board roles on behalf of several professional and charitable organizations, including the Leadership Conference on Civil & Human Rights, 1455 Literary Arts, Association of Fundraising Professionals, DC Girls Baseball and BUILD Metro DC. She is also a member of the International Women’s Forum of Washington DC, a global organization that represents women leaders in diverse fields. A dynamic and sought-after speaker, Kim has addressed several national conferences and conventions, and contributed to national media outlets such as the *New York Times*, *Washington Post* and *USA Today*. Her thought leadership has appeared on *CNN*, *MSNBC*, *The Hill* and *Fortune*, among others.

Kim resides in Washington, D.C. with her daughter and husband, and is always up for a game of Scrabble.

BOARD OF TRUSTEES

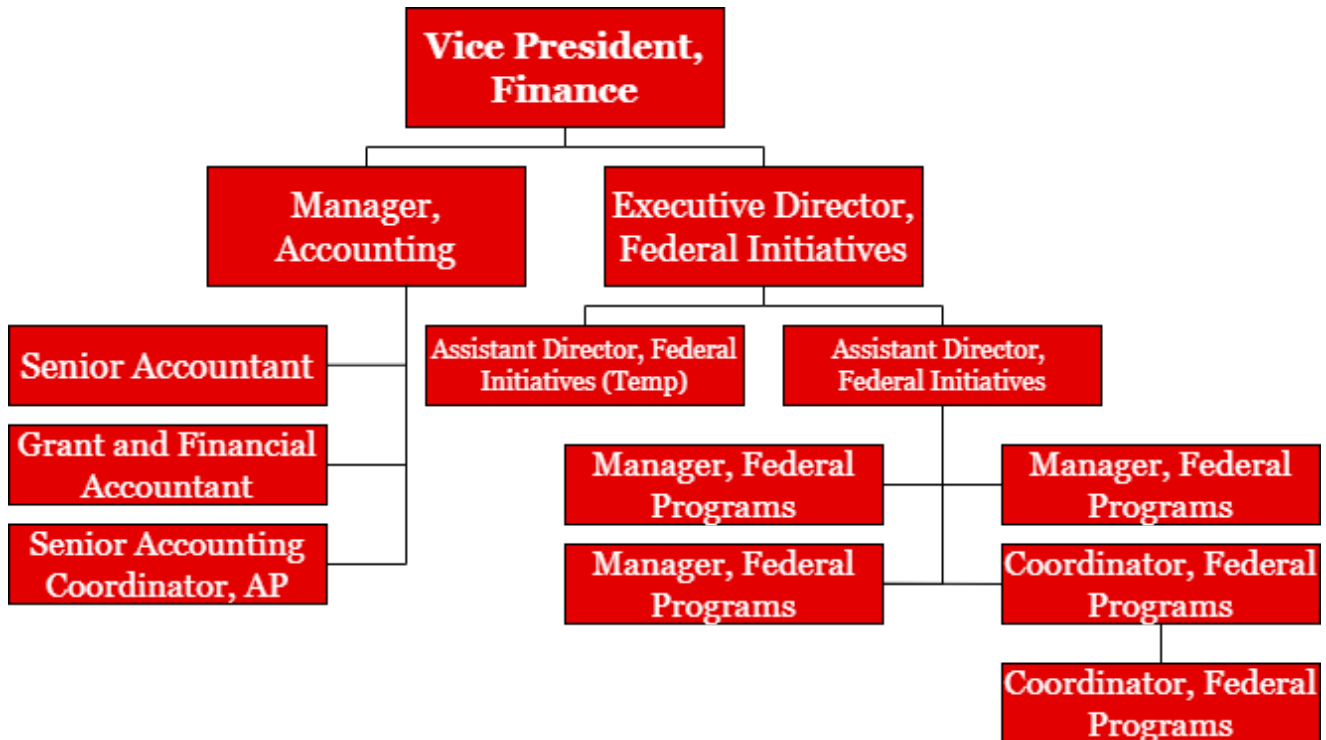
The Board of Trustees is comprised of dedicated and engaged leaders committed to TWC’s mission, vision, and continued growth. The Board is a diverse group of leaders in business, education, not-for-profit, government, and the community.

To view the complete list of the Board of Trustees, [click here](#).

REPORTING AND IMPORTANT RELATIONSHIPS

The Vice President will report to the President and serve on TWC's leadership team. The candidate will lead the finance and federal grants teams and manage two direct reports with oversight of an additional 10 staff members. S/he will support the Finance, Audit, and Investment Committees of the Board of Trustees.

The Vice President will effectively engage and partner with the external partners including vendors, bankers, and auditors. S/he will manage existing relationships while identifying and creating relationships with new partners as needed.



FINANCIAL OVERVIEW

TWC's estimated budget for fiscal year 2025 is \$21 million, of which approximately half comes from program and housing fees, 7% comes from philanthropic contributions, and the remainder comes from the federal government. In addition, TWC has a \$2 million endowment.

The executive summary of TWC's fiscal year 2025 budget is below. To view TWC's audited financial statements for fiscal years ending December 31, 2024 and 2023, view Addendum I.

	FY25 Budget
Revenue	
1 Contract revenue	\$ 8,798,305
2 Contribution revenue	1,520,000
3 Housing fee	3,352,400
4 Program fee	5,393,400
5 Discounts/TWC financial aid	(960,000)
6 Short-term programs	1,611,895
7 Rental income	620,000
8 Other	232,000
9 Releases from restriction	450,000
10 Total revenue and support	21,018,000
Expenses	
11 Compensation	8,309,083
12 Computers & software	1,032,337
13 Federal student stipend	5,474,901
14 Leased student housing	156,693
15 RAF maintenance	941,180
16 Professional fees	1,393,387
17 Program and meeting	1,095,228
18 Interest	1,041,990
19 Training and recruiting	92,600
20 Travel	191,427
21 Depreciation & amortization	903,338
22 Office costs	145,837
23 Bad debt	40,000
24 Contingency	200,000
25 Total expenses	\$ 21,018,000
26 Net Result	\$ (0)

OPPORTUNITIES AND RESPONSIBILITIES

The Vice President will be a seasoned and entrepreneurial leader with the demonstrated track record and ability to lead TWC's finance and federal grants programs. S/he will have the following responsibilities:

Financial Operations

- Lead and oversee financial management and operations, including bookkeeping (general ledger, accounts receivable and payable, reconciliation), annual budgeting and forecasting, financial audits, tax returns, preparation of Form 990, grant and fund accounting, contract administration, and banking.
- Assess financial performance regarding short- and long-term operational goals, budgets, and forecasts.

- Ensure timely and accurate submission of monthly financial statements, federal and private grant reporting, and other key financial data.
- Review estimates and cost/benefit analyses in the areas of finance, grants, and contracts.
- Manage financial planning and analysis, including actual-to-budget and rolling forecasts.
- Report regularly to the President and the COO on short- and mid-term financial operations and sustainability.
- Manage cash flow planning process and ensure funds availability.
- Represent TWC to banks, financial partners, institutions, auditors, and officials.
- Maintain banking relationships and strategic alliances with vendors and business partners.
- Maintain the accounting records for TWC's endowed funds and maintain relationships with investment managers, ensuring all paperwork is current.

Compliance Oversight

- Ensure compliance with all aspects of federal and other government grants/contracts, ensuring TWC's policies and procedures are compliant with federal grant requirements.
- Review all contracts to ensure that terms and conditions are in compliance with organizational requirements.
- Negotiate the organization's indirect cost rate agreement.
- Ensure compliance with all aspects of fundraising including allocation of all funds, i.e. endowment, scholarship and all directed funds.
- Review fundraising and grant proposals and accompanying budgets to ensure they are aligned with organizational strategy.
- Ensure the organization's policies and procedures reflect strong and effective internal controls, including signatory authorities.
- Remain current on audit best practices as well as state, federal, and local laws regarding organization operations.
- Manage the external audit and ensure the delivery of the annual audit report and management letters in time to meet all deadlines, in close partnership with the Chair of the Audit Committee.
- In concert with the President and the COO, manage business risks, using the TWC risk matrix and guidance, as well as insurance requirements.
- Partner with TWC's auditing firm to provide support for the creation of the Form 990 and other related financial reports to ensure regulatory compliance.
- Partner and support TWC's auditing firm to complete the annual audit process, implementing generally accepted principles and practices for financial statements and annual audited financial statements.

Systems and Reporting

- Supervise creation of reports, dashboards, and tools for budgeting and forecasting.
- Create and establish yearly financial objectives that align with the organization's strategic and annual plans.
- Direct the planning, development, and implementation of grant proposals, budgeting, analyses of grant-related activities and performance, grant progress and final reporting requirements, and expense and vendor contract authorizations.

Leadership and Management

- Supervise the finance and accounting team and the federal grants and initiatives team, setting clear and specific performance goals and expectations, and periodic performance reviews.
- Train, coach, mentor, and supervise the finance and federal grants teams through quantitative measurement of results, assessment of efficiency and effectiveness, and replication of demonstrated best practices.
- Ensure overall performance, success, and growth of staff, helping them excel in their work and grow professionally.
- Serve on the leadership team, providing counsel to the President, COO, and senior staff.
- Responsible for financial reporting and finance communications to the TWC's Finance Committee and Audit Committee of the Board of Trustees.

- Report out to the Board as requested by the President.

IDEAL QUALITIES AND CHARACTERISTICS

In addition to the demonstrated ability to meet the above responsibilities and competencies, the ideal candidate will possess the following qualities and characteristics:

- Passion, energy, and interest in TWC's mission, vision, and impact;
- Deep financial knowledge with an understanding of effective yet scalable accounting operations and generally accepted accounting principles in a not-for-profit organization;
- Knowledge of data analysis, risk management, and forecasting methods;
- Commitment to outcomes, deadlines, and technical excellence, while supporting staff to reach the same benchmark;
- Ability to balance the financial demands of day-to-day orientation to annual and mid-term goals;
- Experience with variety of technologies to support accounting, treasury, and financial reporting functions;
- Strong verbal and writing skills, high attention to detail and follow-up, and excellent organizational and time management skills;
- Strategic, tactical, and proactive financial leader with the professional flexibility and agility to manage multiple tasks and meet multiple, recurring financial deadlines;
- Logical and intuitive thinker with the open-mindedness, stature, and experience to effectively understand and support colleagues, staff, and external partners;
- Proactive and resourceful professional with the ability to efficiently collaborate with peers with role versatility dependent on context;
- Confidence and flexibility, combined with focused energy, patience, and a healthy sense of perspective;
- Experience with federal grants compliance required; and
- Bachelor's degree required; MBA or CPA preferred.

COMPENSATION AND BENEFITS

The compensation and benefits package will be competitive and commensurate with the successful candidate's background and experience. The compensation range is \$175,000 to \$195,000.

The Washington Center is a remote/hybrid organization with the majority of employees working on average one day per week in TWC's Residential and Academic Facility, conveniently located near Union Station and public transportation in the NoMa neighborhood of Washington, DC. Given TWC's organizational mission focus on skills, workforce development and collaboration, there are times where cross-collaboration among teams and departments will require more than one day per week in the office. The individual in this role is expected to reside in the greater Washington, DC metropolitan area.

CONFIDENTIAL INQUIRIES AND HOW TO APPLY

The Washington Center has retained Freeman Philanthropic Services, LLC to assist with this recruitment. FPS is a national leader in executive recruitment for the not-for-profit sector and brings a proven track record of recruiting top talent to diverse institutions.

Please send all confidential inquiries, applications, and nominations directly to FPS via email at TWCFinance@glfreeman.com.

All applications must include: (1) an up-to-date resume; (2) a formal letter of interest (addressed to Gail L. Freeman, President of FPS) that specifically cites the experiences that best prepare the applicant for this role and why this particular opportunity at TWC is the logical and desired next step in their career, and (3) a list of references. Additional materials and information will be requested during the search and interview process.

ADDENDUM I – AUDITED FINANCIALS FOR FISCAL YEARS 2024 AND 2023**STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 3,844,244	\$ 3,764,521
Cash and Cash Equivalents - Restricted	2,140,455	2,021,507
Accounts Receivable, Net of Allowance for Credit Losses	3,028,587	1,888,701
Promises to Give	25,901	67,410
Prepaid Expenses and Other Assets	693,651	553,151
Total Current Assets	<u>9,732,838</u>	<u>8,295,290</u>
Noncurrent Assets		
Security Deposits	503,672	384,935
Property and Equipment (Net of Accumulated Depreciation of \$13,224,389 and \$12,401,052, Respectively)	<u>25,088,046</u>	<u>25,678,289</u>
Total Noncurrent Assets	<u>25,591,718</u>	<u>26,063,224</u>
Total Assets	<u><u>\$ 35,324,556</u></u>	<u><u>\$ 34,358,514</u></u>
Liabilities and Net Assets		
Current Liabilities		
Accounts Payable and Accrued Expenses	\$ 1,400,359	\$ 964,940
Unbilled Appropriations	-	136,519
Refundable Advances - Grants	-	90,000
Deferred Revenues - Program and Housing Fees	752,537	542,096
Loans Payable - Current Portion	791,285	825,048
Total Current Liabilities	<u>2,944,181</u>	<u>2,558,603</u>
Long-Term Liabilities		
Loans Payable, Less Unamortized Loan Issuance Costs	<u>25,536,421</u>	<u>26,205,016</u>
Total Long-Term Liabilities	<u>25,536,421</u>	<u>26,205,016</u>
Total Liabilities	<u>28,480,602</u>	<u>28,763,619</u>
Net Assets		
Without Donor Restrictions	3,370,761	2,898,787
With Donor Restrictions	<u>3,473,193</u>	<u>2,696,108</u>
Total Net Assets	<u>6,843,954</u>	<u>5,594,895</u>
Total Liabilities and Net Assets	<u><u>\$ 35,324,556</u></u>	<u><u>\$ 34,358,514</u></u>

STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Operating Revenues and Support						
Program and Housing Fees	\$ 10,647,353	\$ -	\$ 10,647,353	\$ 9,585,913	\$ -	\$ 9,585,913
Less Financial Assistance	(983,341)	-	(983,341)	(910,892)	-	(910,892)
Net Program and Housing Fees	9,664,012	-	9,664,012	8,675,021	-	8,675,021
Paid Placements and Grants	7,958,347	-	7,958,347	8,086,489	-	8,086,489
Contributions	148,713	1,454,342	1,603,055	400,682	413,283	813,965
Rental Income	680,023	-	680,023	308,041	-	308,041
Miscellaneous Revenue	11,689	-	11,689	145,346	-	145,346
	18,462,784	1,454,342	19,917,126	17,615,579	413,283	18,028,862
Net Assets Released from Restrictions	767,040	(767,040)	-	1,077,376	(1,077,376)	-
Total Operating Revenues and Support	19,229,824	687,302	19,917,126	18,692,955	(664,093)	18,028,862
Operating Expenses						
Program Services	16,135,417	-	16,135,417	15,412,660	-	15,412,660
Supporting Services						
General and Administrative	2,040,475	-	2,040,475	2,519,951	-	2,519,951
Fundraising	670,905	-	670,905	658,407	-	658,407
Total Supporting Services	2,711,380	-	2,711,380	3,178,358	-	3,178,358
Total Operating Expenses	18,846,797	-	18,846,797	18,591,018	-	18,591,018
Changes in Net Assets from Operations	383,027	687,302	1,070,329	101,937	(664,093)	(562,156)
Net Investment Income	88,947	89,783	178,730	35,078	98,527	133,605
Changes in Net Assets	471,974	777,085	1,249,059	137,015	(565,566)	(428,551)
Net Assets, Beginning of Year	2,898,787	2,696,108	5,594,895	2,761,772	3,261,674	6,023,446
Net Assets, End of Year	\$ 3,370,761	\$ 3,473,193	\$ 6,843,954	\$ 2,898,787	\$ 2,696,108	\$ 5,594,895

THE WASHINGTON CENTER FOR INTERNSHIPS AND ACADEMIC SEMINARS

**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024**

		<u>Supporting Services</u>		
	<u>Program Services</u>	<u>General and Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Salaries and Benefits	\$ 5,926,493	\$ 1,427,237	\$ 500,339	\$ 7,854,069
Professional Fees	2,520,212	441,905	61,375	3,023,492
Tuition Expense	668,347	-	-	668,347
Interest Expense	1,128,383	-	-	1,128,383
Occupancy	1,075,074	12,632	-	1,087,706
Depreciation Expense	712,847	18,663	91,827	823,337
Travel and Meetings	427,060	30,310	16,776	474,146
Student Housing	543,170	385	-	543,555
Office Expenses	75,527	109,343	588	185,458
Stipends	3,011,971	-	-	3,011,971
Miscellaneous	46,333	-	-	46,333
Total	<u>\$ 16,135,417</u>	<u>\$ 2,040,475</u>	<u>\$ 670,905</u>	<u>\$ 18,846,797</u>

**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Program Services	Supporting Services		Total
		General and Administrative	Fundraising	
Salaries and Benefits	\$ 5,179,908	\$ 1,790,308	\$ 492,961	\$ 7,463,177
Professional Fees	2,509,499	546,467	56,978	3,112,944
Tuition Expense	448,944	-	-	448,944
Interest Expense	1,158,245	-	-	1,158,245
Occupancy	975,377	24,053	-	999,430
Depreciation Expense	723,157	35,262	88,441	846,860
Travel and Meetings	501,307	32,526	11,460	545,293
Student Housing	591,688	674	769	593,131
Office Expenses	84,337	67,568	7,798	159,703
Stipends	3,240,198	-	-	3,240,198
Miscellaneous	-	23,093	-	23,093
Total	\$ 15,412,660	\$ 2,519,951	\$ 658,407	\$ 18,591,018

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Cash Flows from Operating Activities		
Change in Net Assets	\$ 1,249,059	\$ (428,551)
Adjustments to Reconcile Change in Net Assets to		
Net Cash Provided by Operating Activities		
Depreciation	823,337	846,860
Loan Issuance Cost Amortization	57,951	57,951
<u>(Increase) Decrease in Assets</u>		
Accounts Receivable	(1,139,886)	1,769,008
Promises to Give	41,509	112,720
Prepaid Expenses and Other Assets	(140,500)	(153,221)
Security Deposits	(118,737)	(75,608)
<u>Increase (Decrease) in Liabilities</u>		
Accounts Payable and Accrued Expenses	435,419	(55,249)
Unbilled Appropriations	(136,519)	(176,145)
Refundable Advances	(90,000)	(205,000)
Deferred Revenues - Program		
and Housing Fees	<u>210,441</u>	<u>431,766</u>
Net Cash Provided by Operating Activities	<u>1,192,074</u>	<u>2,124,531</u>
Cash Flows from Investing Activities		
Purchases of Property and Equipment	<u>(233,094)</u>	<u>(81,429)</u>
Net Cash Used in Investing Activities	<u>(233,094)</u>	<u>(81,429)</u>
Cash Flows from Financing Activities		
Payments on Loans Payable	<u>(760,309)</u>	<u>(670,775)</u>
Net Cash Used in Financing Activities	<u>(760,309)</u>	<u>(670,775)</u>
Net Change in Cash and Cash Equivalents	198,671	1,372,327
Cash and Cash Equivalents at Beginning of Year	<u>5,786,028</u>	<u>4,413,701</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ 5,984,699</u></u>	<u><u>\$ 5,786,028</u></u>
Supplementary Disclosure of Cash Flow Information		
Cash Paid during the Year for Interest	\$ 1,070,432	\$ 1,011,853