



GERMANTOWN ACADEMY

Assistant Head for Finance and Operations

Germantown Academy, America's oldest nonsectarian day school, was founded in 1759. GA is a PreK-12th Grade, coed, college preparatory school serving more than 1,200 students on 126 acres in Fort Washington, Pennsylvania, a close suburb of Philadelphia. GA is committed to creating a learning environment that is as diverse as the broader, global world of which we are all a part. GA values this diversity because it makes them a stronger community, enriches their thinking, and helps them to develop a collaborative spirit.

Rich Schellhas is beginning his ninth year as Head of School in 2024-25, and his 16th year overall at Germantown Academy. Rich is seeking an engaging and experienced leader, manager, and visible member of the GA community as the next Assistant Head for Finance and Operations, a position that will commence on or before July 1, 2025.

Salary and benefits are highly competitive and commensurate with experience. In addition, 100% tuition remission is available for a total of two children who qualify for admission and for whom space is available.

“For more than 260 years, we have strived to bring out the best in our students, and our proud alumni/ae, leaders in their own right around the world, are living proof that our mission works. With an ideal mix of independent school excellence and creative, innovative thinking and practice, GA opens doors to new interests and opportunities, lifelong relationships, and a stellar education. In the end, however, we teach our students to find and open their own doors, to stride through them confidently, and to hold them wide open for others. Around every corner of our school, you will see children in the process of becoming, exploring, questioning, wondering, and growing in deep, meaningful ways – often in directions you may never have predicted had they not immersed themselves in the experiences awaiting them in our classrooms and outdoor learning spaces, on our fields and our stages. Our 126-acre campus affords us the resources necessary to help students become their best selves.”

— Rich Schellhas 1760





GERMANTOWN ACADEMY

GERMANTOWN ACADEMY MISSION STATEMENT

Germantown Academy inspires students to be...

- Independent in Thought
- Confident in Expression
- Compassionate in Spirit
- Collaborative in Action
- Honorable in Deed

This Mission Statement serves as GA's touchstone for all curricular and programmatic ideas as well as the philosophic structure under which current and future strategic vision statements will be organized and assessed. GA planners will be guided by these 21 words as their curriculum evolves for a 21st-century environment.

That the GA community is grounded in and guided by the same five principles that inspire and direct GA students reassures them that Germantown Academy spaces and programs, teachers and students, ideas and ideals – while ever-evolving – remain rooted in the mission. Independence, confidence, compassion, collaboration, and honor, skillfully combined, remain the formula for virtue and the foundation for permanence. So it shall continue for the century to come, a century in which GA students, teachers, and graduates will leave a lasting mark.

GERMANTOWN ACADEMY COMMUNITY COMMITMENTS

We the students, employees, families, alumni/ae, and trustees of Germantown Academy strive to live the mission by...

Being honorable members of our community.

- We hold ourselves to the highest ethical standards.
- We advocate for others, even when no one is looking.
- We treat ourselves, others, and places with dignity, care, and respect.

Creating a community of engaged, empowered learners.

- We listen actively and seek to understand the perspectives and experiences of others.
- We express ourselves with humility and share ideas through open dialogue.
- We cultivate resilience, growth, and confidence to serve and lead in the world.

Building an equitable and inclusive school community.

- We nurture and value each individual to create a culture of belonging.
- We recognize and address the impact of our words and actions.
- We embrace that the path to achieve each person's potential is unique.





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FINANCIAL SNAPSHOT

Comprehensive Fee (Fall 2024)	https://www.germantownacademy.net/admission/tuition-and-fees
Percent of Students Receiving Financial Assistance	35% receive need based financial aid
Annual Operating Budget (2023-24)	Revenue of \$42.5mm and Expenses of \$40mm
Endowment (June 30, 2024)	<ul style="list-style-type: none"> • Endowment of \$43mm • Beneficial Interest in Lavino Trust of \$18.2mm • Total of \$61.2mm
Endowment per Student (June 30, 2024)	<ul style="list-style-type: none"> • \$35,420 per student • Total (incl. Lavino) was \$50,412 per student
Endowment Spending Rate	2023-24 school year: 4.9% 2024-25 school year: 4.7%
Total Debt (June 30, 2024)	\$32,713,977
Fundraising (2023-24)	\$9,584,441

ASSISTANT HEAD FOR FINANCE AND OPERATIONS

Reporting to the Head of School, the Assistant Head for Finance and Operations is a strategic, collaborative leader who oversees all aspects of the school's finances, facilities, auxiliary programs, and security management. The role supervises the Accounting Manager, the Assistant to the Assistant Head for Finance and Operations, and the Directors of Facilities, Human Resources, Information and Instructional Technology, and Operations. The Assistant Head also represents the Head of School in his absence.

Key Responsibilities:

Executive Level

- Oversee all non-academic operations of the Academy, including the close management of finance and accounting, audit, accounts payable and receivable, payroll and benefits, auxiliary programs, non-tuition sources of income, cash flow, short-term investing, bond financing, facilities, campus security, technology, human resources, and endowment.
- Partner with the Head of School and the Treasurer of the Board of Trustees to set strategic vision for maintaining the financial sustainability of the school, including staying abreast of emerging trends in non-profit financial management and new approaches to financial planning and forecasting.
- On request, report to the Board of Trustees on key topics of strategic concern, as well as the annual presentation for approval of the operating and capital budgets and setting of tuition for upcoming fiscal years.





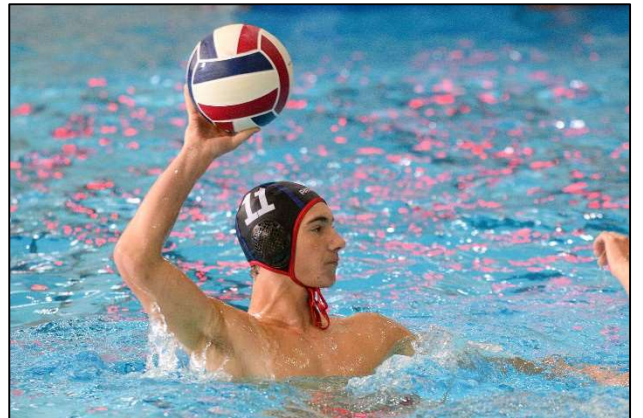
GERMANTOWN ACADEMY

- Maintain a focus on the School's Mission, Community Commitments, Equity and Inclusion Action Plan, and Strategic Vision always.
- Strengthen the Academy's financial stability by developing, implementing, monitoring, and improving effective systems of financial control and decision-making through the application of sound business principles, new technology, and collaborative long-term strategic thinking.



Management and Supervision

- Provide supervision, direction, evaluation, and leadership to all direct reports.
- Actively guide and oversee the work of team members by setting clear goals, expectations, and priorities, while also offering support, coaching, and feedback to ensure they are performing effectively and contributing to the overall team objectives.
- Additional partners:
 - Division Heads to develop divisional budgets and to address specific financial and facility issues as they arise.
 - Director of Institutional Advancement on all gift and capital campaign planning and financial oversight.
 - Director of Admission, Enrollment & Financial Aid to develop both short- and long-term admission and financial aid goals.



Finance

- Provide appropriate governance and oversight of all financial processes, including payroll, accounts payable, and accounts receivable.
- Prepare and oversee the approval of the annual operating and capital budgets, including a detailed review of salaries and benefits costs and competitive positioning.
- Track and report on monthly operating and capital financials, ensuring budget managers are spending within their approved budgets. Prepare a periodic full-year financial forecast for the Head of School and Finance Committee.
- Prepare scenarios for and oversee approval of annual tuition setting.
- Track and report on bond project financials, unrestricted operating cash flow, reserve accounts, restricted financial accounts, and liability accounts monthly.
- Track and report on annual salaries, headcount, and open roles.





GERMANTOWN ACADEMY

- Maintain multi-year historical trending and reporting of financials, headcount, tuition, financial aid, and endowment.
- Manage coordination with, and activities of, the Academy's independent auditors for the preparation of annual financial statements, Form 990, annual benefits audits, and annual workers compensation audit.
- Ensure the Academy completes annual NAIS, INDEX, and PAISBOA surveys. Using the data, prepare annual updates to the Head of School and Finance Committee on the Academy's relative standing to peer groups in key financial metrics and measures.
- Ensure the Academy submits the annual EITC and OSTC renewal applications for participation in those financial aid programs.



Facilities

- Ensure the Academy maintains and updates annually a 5-year strategic plan for expenditures in technology, grounds, security, and maintenance.
- Work closely with architects, owners representative, and township officials during all major construction projects to ensure financial goals are met, and that the final product meets Academy expectations.
- Engage regularly with Directors of Facilities and Security to review safety and security protocols, procedures, training, and equipment.
- Prepare and maintain leases for tenants in campus housing.



Auxiliary Operations

- Ensure each of the Academy's auxiliary programs remains well-run, financially viable, and compliant with relevant regulations and standards in collaboration with Director of Operations.
- Identify and evaluate new auxiliary revenue opportunities. Prepare and present business cases for the Academy to consider.

Human Resources

- Prepare a detailed review of salaries, headcount, and benefit costs and partner with Director of Human Resources to review and audit the information.
- Oversee the financials of benefit administration, including medical, dental, group life, short-term and long term-disability, and flexible spending plans.
- Oversee engagement with third-party-benefit consultants for the administration and review of the Academy's retirement investment options and healthcare plans (PAISBOA, TIAA, OneDigital etc.).





GERMANTOWN ACADEMY



Information and Instructional Technology

- Collaborate with Director of Information and Instructional Technology to plan, finance, and implement technology replacements and improvements.
- Oversee and maximize the effectiveness of technology investments.



Committees

- Serve on Board of Trustees as an ex-officio member, One School Management Team Committee, and Finance, Audit, Campus Planning, Investment, and Safety Committees of the Board.
- Meet regularly with the Treasurer of the Board of Trustees to set agendas and prepare materials for monthly meetings of the Finance Committee to develop and monitor annual operating and capital budgets, as well as to develop and implement long-term strategic planning.
- Meet with Investment Committee Chair to set agendas and prepare metrics and materials for quarterly Investment Committee meetings.
- Ensure each of the Finance, Audit, Campus Planning, Investment, and Safety committees have formally published agendas, materials, minutes, and documented actions.



3rd Party Engagement and Oversight

- Manage relationships with external parties including bank representatives, investment advisors, consultants, benefits administrators, lawyers, auditors, and other advisors.
- Partner with Director of Human Resources and participate actively in the PAISBOA Health Benefit Trust self-insured consortium with the goal of controlling current and future medical costs for the Academy and its employees.
- Partner with insurance brokers to annually review the Academy's insurance contracts, control costs, and stay abreast of changing insurance needs, as well as to ensure that adequate and comprehensive coverage is in place for all forms of required insurance, including workers compensation, property, liability, etc.
- Use the Academy's membership in INDEX, a nationwide consortium of 50 similarly sized independent schools, to work collaboratively on improvement and cost savings in all non-academic areas of Academy management.





GERMANTOWN ACADEMY



Risk

- Maintain the Academy's Overdue Account Policy, Billing Policy, Refund Policy, Reserve Policy, and new policies as introduced.
- Maintain and refresh all legal forms for trips, travel, and overseas visitors in conjunction with external legal counsel.
- Manage the post-issuance compliance of any debt issuance or lending arrangements.
- Work to ensure that Germantown Academy meets all relevant NAIS Principles of Good Practice and PAIS accreditation standards related to financial and operational matters.
- Ensure all technology applications are upgraded as appropriate to maintain a high level of security.

Qualifications

- MBA preferred, along with a minimum of 10 years management experience.
- A minimum of 5 years of administrative oversight in an accounting, audit, or finance role.
- Experience engaging with and supporting Boards of Directors/Trustees.
- Exceptional quantitative skills and advanced proficiency in Microsoft Excel are required.
- A practical understanding of accounting software and experience using 3rd party technology platforms including Blackbaud NXT, Veracross, Paymerang, and/or iSolved.
- Ability to work on multiple projects simultaneously, set priorities, and meet deadlines.
- Strong presentation, time management, and organizational skills.
- Exceptional interpersonal skills.

This is a full-time, 12-month position that will be performed on-site in Fort Washington, PA. Salary is commensurate with experience and offers an excellent array of benefits.

Interested candidates can apply using the following Talent Profile link: <https://talent-profile.dsgco.com/search/v2/21701>
Inquiries and nominations may be sent in confidence to:



Ruth Shoemaker Wood, Ph.D., Managing Director
Storbeck Search
GermantownAHFO@storbecksearch.com

Germantown Academy believes that equal opportunity in all aspects of employment supports the mission of the school and the successful attainment of our strategic objectives. It is the policy of Germantown Academy to provide equal opportunity to all qualified employees and applicants for employment without regard to race, ethnicity, creed, color, gender, sexual orientation, national origin, age, disability, or veteran status, and to seek candidates who will further diversify our community.