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3.107 Vice Chancellor Finance/CFO Authority and Responsibilities

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Type of Policy <input checked="" type="checkbox"/> University <input type="checkbox"/> <i>Campus</i> <input type="checkbox"/> <i>Department/Unit</i> <input type="checkbox"/> Interim		Vice Chancellor and CFO Authority and Responsibilities Policy 3.107	
Business Management Policies		Effective date: June 1, 2010	
Policy History:	Approved by:	Resolution #	Date:
	Chancellor	N/A	June 1, 2010
Revised (Non-substantive):	N/A	N/A	May 1, 2017
Responsible Office:	Responsible Administrator:	Contact information:	Applies to:
Office of University Chancellor	Chancellor	937-769-1351	Vice Chancellor / CFO of Antioch University

I. Introduction and Purpose

The purpose of this policy is to define the authority and responsibilities of the Vice Chancellor and Chief Financial Officer (CFO) of Antioch University.

II. Position Description

The Vice Chancellor and Chief Financial Officer (CFO) of Antioch University is also a Vice President and Chief Financial Officer of the Antioch University Corporation. He or she is responsible for working with the Chancellor and the chief executive officers of each of the University's five campuses in financial planning and oversight of all University financial operations. The position serves as a senior administrator and sits as a member of the University Leadership Council. The Vice Chancellor presents administrative and fiscal management information for review by the Board of Governors to assist in formulating fiscal policies and decisions. Areas reporting directly to the Vice Chancellor are accounting, payroll, human resources, information technology, loan collection, office and facilities planning.

III. General Expectations of the Position

A. Budget and Planning

Prepare budget request proposal for the University; assist campus CFOs with annual budget request proposals; develop vision and strategic plans that evolve into budgets; generate funds to meet a budget; seek alternative ways to meet a budget if funding changes; relate University goals to the budget expenditures; be accountable and responsible for appropriate expenditures, positive balances, and rate of spending. Ensure efficient and transparent financial planning.

B. Compliance

Create a climate and structure for careful adherence to University and external policies and procedures; in consultation with the Chancellor with campus CFOs and Provosts, set and communicate University policies; in collaboration with the campus Provosts and CFOs assure integrated campus and University policies; be responsible for policies being followed.

C. Managing

Manage staff to ensure that financial management is in line with budget planning; work with campus CFOs to ensure that their accounting practices and financial management are in line with University and external policies and procedures; solve problems arising among staff or campus CFOs over issues; maintain full responsibility for financial management.

D. Spending, Receiving, Reconciling

Oversee and ensure that the spending, receiving and reconciling of funds follow the University's required accounting practices

E. Reviewing Reports

Review financial reports to ensure that appropriate accounting practices are being used, that spending is in compliance with the budget plan and with requirement of funding sources; work with staff and campus CFOs to resolve noncompliance issues.

IV. Essential Duties and Responsibilities

A. Leadership in Budgeting

- Work collaboratively with shared-governance groups, building consensus, in developing and implementing a University budget;
- Responsible for budget projections and models;
- Effectively communicate critical budgetary issues to the Board of Governors and ULC;
- Develop both short-range and long-range financial strategic plans for the University and assist individual campuses in the same

B. Leadership in Funding

- Work with Chancellor and campus Provosts to develop financial strategies for the University;
- Provide support and assistance to the campus CFOs regarding business procedures and financial management;
- Explore creative and entrepreneurial means by which the University can develop and grow;

C. Leadership in Fiscal/Financial Operations

- Recommend, develop, coordinate, and implement complex business policy for the University and in collaboration with the campus CFOs and Provosts;
- Responsible for maintenance of financial records and audit trials in accordance with University policy;
- Supervise the business operations of the University central office, including accounting, budget, payroll, risk management, financial aid, and purchasing;
- Responsible for state and federal mandated reports;
- Confer with external and internal auditors in the performance of a variety of fiscal and operational audits;
- Inform appropriate management regarding audit issues, findings, and concerns;
- Evaluate the work performances of individuals reporting directly to this position;
- Monitor and modify the structure of business services so that they effectively serve the needs of the University and campuses;
- Supervise University insurance programs, tort claims, fiscal reports and money claims

D. Leadership in Facilities

- Oversee University facilities planning, bid development, and construction activities including new construction, renovation, and maintenance in collaboration with campus CFOs;
- Manage the sale and use of approved bond funds

E. Leadership in Maintenance Operations

- Oversee negotiation of University contracts with vendors and contractors for central administration and campuses

Policy Cross Reference

Amended and Restated By-Laws of Antioch University Board of Governors	Policy # 2.101
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