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EXECUTIVE POSITION PROFILE



ORGANIZATION

West Central Initiative

POSITION

Chief Financial Officer

APPLICATION DEADLINE

March 22, 2024

COMPENSATION

\$122,000-\$144,000

LOCATION

This position has the option of a hybrid schedule with weekly on-site work at West Central Initiative headquarters in Fergus Falls.

BRIEF

Ballinger | Leafblad is pleased to conduct the search for a Chief Financial Officer at West Central Initiative in Fergus Falls, Minnesota.

CONTACT

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Lars Leafblad, MBA, lars@ballingerleafblad.com



ORGANIZATIONAL OVERVIEW

West Central Initiative, (WCI) is both a community foundation and a regional development organization, also known as Economic Development District 4. Both entities occupy the same geography. The region is made up of nine counties in the middle west part of Minnesota. A portion of White Earth Nation lies within the borders of one of the nine counties, Becker County, on the northern boundary of the region.

West Central Initiative has served as the Regional Development Organization (RDO) for Economic Development District Four since 1995. As both a local economic development agency and a place-based foundation, WCI leverages a combination of public and private resources to assist communities with a mixture of planning services, lending, grants, and programming. Significant benefits accrue to the region because of its relationship with federal and state governments.

Because state and federal guidance and funds complement traditional foundation activities, a strong and valuable relationship has developed with local government in the region. WCI functions as the regional development agency with nominal cost to constituents. WCI asks counties and cities to make voluntary contributions to support the work, but the annual flow of revenue is about one-third of what the other nine regional development commissions in rural Minnesota receive through tax levying authority. Ultimately having the two responsibilities within one organization allows for all planning work to inform the organization's philanthropic priorities.

WCI operates on a budget of \$5.8M.

Learn more at:

<https://wcif.org/>

https://youtu.be/akzl7E8_u3A



HISTORY

West Central Initiative is one of the six regional initiative foundations created by the McKnight Foundation in 1986 to respond to the social and economic crises brought on by seismic shifts in agriculture, mining, and the lumber industry in what is commonly called Greater Minnesota.

To stem a crisis in agriculture, mining, and forestry in rural Minnesota, the McKnight Foundation chose to create six independent regional foundations. This decision was based on the belief that those closer to the communities in crisis would be in a better position to identify solutions that work. The six Minnesota Initiative Foundations along with the McKnight Foundation have a unique ability to understand and invest in a shared destiny within the state's borders and consequently have contributed to a stronger, healthier Minnesota.

WCI's purpose in the beginning was to be a crisis responder, a rescuer of the failing rural economy. Farmers, miners, and lumberjacks were heroes, embodied in such mythical characters as the Green Giant and Paul Bunyan. They built the Minnesota economy in the last half of the 19th Century and the first half of the 20th Century, and the six initiative foundations were charged with finding a path forward for them and their communities.

A group of community leaders wrote WCI's first strategic plan in 1985. Ironically, one of the arguments for establishing WCI was based, in part, on the fact that the regional development commission previously serving the region had been disbanded. Across the countryside, farmers were going bankrupt and losing their farms. The regional economy was in a free fall, in large measure because as farms were sold, the remaining farms got bigger, stopped buying and selling locally, and returned very little to the local economy. Through focus groups and research, these community leaders recommended WCI address four issues right at the outset: economic development and employment, education and training, human services, and the environment. The

interrelatedness of all four priorities was stressed. In addition, they fully recognized that the agricultural economy in the region was an extraction economy, something now understood as unsustainable. Rural people migrated to the cities and goods grown or produced locally were put on trucks and trains and sent to the cities where significant wealth was created from this influx of capital.

Early in the 1980s, the McKnight Foundation president and board chair toured Greater Minnesota extensively, held meetings, and saw the devastation of the three pillars of the rural economy: agriculture, mining, and timber. Based on what they saw and heard, they decided to create regional foundations with a mandate to revitalize the local economies.

In 2005, focus group participants advocated for environmental work as a top WCI priority. Previously, the pillars of community development had been translated as the Three Es: Employment, Education, and Economic Development. More and more of the people in WCI's network wanted to add a fourth E: Environment.

ORGANIZATIONAL CULTURE

"We hire rockstars!"

Staff describe the culture as:

Innovative and Creative	Welcoming
Flexible and Adaptive	Grounded
Authentic	Shared Values
Courageous	Not Afraid to Fail
People Focused	Community Invested
Warm and Friendly	Inclusive and Respectful

MISSION

Serving to improve West Central Minnesota through funding, programs, and technical assistance.

VISION

A vibrant, inclusive, and sustainable world starts here in West Central Minnesota.

VALUES

Neighborliness
Generosity
Empowerment
Trend-testing

VALUES

WCI seeks to embody its values in all it does.

- **Neighborliness** arises out of a strong belief that interconnectedness is crucial to long-term viability. Town to town, county to county, organization to organization, and certainly person to person, the fabric of our region depends on cooperation, appreciation, openness, and generosity.
- **Generosity** is a dimension of neighborliness, but it flies higher over the region because it speaks to a willingness to embrace a common good that can only be achieved through collective action, through everyone giving of their time, talent, and treasure.
- **Empowerment** in its current context is directed both internally and externally. WCI staff and fellow citizens are encouraged to be a part of bold action in the region, and to develop and use power to a good end.
- **Trend-testing** is a dimension of that bold action. WCI and the community learn from one another while working together to solve problems. Together they embrace risk and learn from mistakes, always.

IMPACT AREAS

REGION

WCI serves the West Central Minnesota counties of Becker, Clay, Douglas, Grant, Otter Tail, Pope, Stevens, Traverse, and Wilkin and White Earth Nation.

The majority of the region's 82 incorporated cities have populations under 1,000. Some towns fight to keep, or have lost, their grocery stores, cafes, or schools while others are passing school bonds or opening child care centers and welcoming new entrepreneurs. Competition for workers is fierce, especially in manufacturing and healthcare.

The area includes prairies, miles of fertile farmland, rolling hills and valleys, and lakes. WCI is both stewards of, and beneficiaries of, this stunning natural bounty and beauty. Century-old farms stand alongside newer, larger industrial farms. Vibrant cities grow upward and expand outward around the edges. Quintessential small towns embrace their history and heritage while being open and welcoming to newcomers.



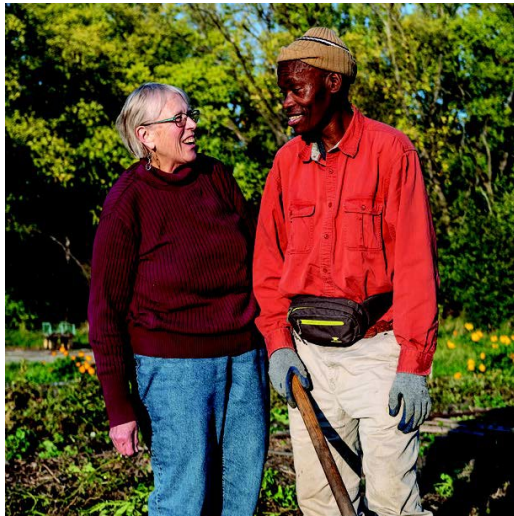
STRATEGIC PRIORITIES

Strategic Priorities of people, planet, and prosperity. WCI strives for equity for all people, sustain our planet, and strengthen regional economic prosperity.

Regional Community and Economic Development

Cornerstones are four pillars the region. Communities need to be strong, resilient, and prosperous for generations. Tied to these pillars is the region's Comprehensive Economic Development Strategy, a blueprint for cross-sector collaboration, outlining specific needs, goals, and strategies for the region's community and economic development work over a five-year period.

Global Sustainable Development Goals are based on the premise that a healthy, sustainable planet is one where all people belong and can live together in peace and prosperity. The interrelated goals are an urgent call to action by all countries—with an upcoming deadline of 2030. An important principle of the goals is to ensure “no one will be left behind.”



PROGRAMS AND SERVICES

LOANS

The WCI loan program helps families, communities, and businesses in the region thrive.

For decades, WCI has been a source of capital for borrowers throughout the region. In recent years, the eligibility criteria for the loan programs have been broadened to encompass restaurants, bars, newspapers, and nonprofit organizations. Additionally, WCI introduced innovative loan programs aimed at addressing specific community needs, including low-interest child care loans and financial support to both new and established small-scale farmers in our communities.

Small Enterprise Loan Fund

The Small Enterprise Loan Fund primarily provides loans from \$1,000 to \$50,000 to businesses in the manufacturing or service sectors. Retail businesses are eligible for loans if it is determined they don't compete with others in their immediate trade area, and bank financing or a lead lender is not required. Typically, these loans are to retail, service, manufacturing, or startup businesses. Borrowers can use loan funds for fixed assets and working capital.

Access to Capital Loan Fund

Through the Access to Capital Loan program, WCI will match bank loan amounts up to \$75,000. They offer a fixed rate, 5-year balloon, and amortization to match the bank.



PROGRAMS AND SERVICES, cont.

Business and Industry Loan Fund

The Business and Industry Loan Fund offers loans from \$20,000 to \$300,000. These loans target several key industries, including manufacturing, technology, local foods, agriculture, and healthcare. WCI works in partnership with local lending institutions, economic development organizations, and government agencies to help fill the gap between available and necessary financial resources. Projects require primary financing through a bank.

Child Care Loan Fund

WCI offers loans of up to \$3,500 for home-based child care providers. Center-based providers may be eligible for additional funds. Borrowers must use the loan to open or retain child care slots in our region. Most loans are related to improvements for property to be licensed or to expand licensed space.

The Good Food Loan Fund

The Good Food Loan Fund offers lower-interest loans up to \$15,000 to support new and existing small-scale farmers. Under-served segments of the farming population that do not have the availability of traditional financing are encouraged to apply. Funds can be used for inventory, supplies, working capital, and equipment/machinery and cannot be used for conventional agriculture or real estate.



GRANTS

Driven by WCI's strategic priorities and connected to the Sustainable Development Goals, grants are just one of many resources WCI offers to support the region's families, communities, organizations, and businesses. Since 1986, WCI has distributed more than \$75 million in grants in the region.

WCI helps secure or provide funding, along with staff expertise, to improve the region's social and economic viability for the long term. Examples are:

- Work to create a more sustainable and equitable region through Resilient Communities Grants.
- Leverage small business growth and support entrepreneurs through assistance in securing economic development grants.
- Offer tips for those looking for assistance in grant writing.
- Help communities address local needs through assistance in securing community development grants.
- Promote philanthropy by bringing residents together around local philanthropic issues.



PROGRAMS AND SERVICES, cont.

REGIONAL DEVELOPMENT

Community Planning

WCI partners with regional leaders to create vibrant, sustainable, and welcoming communities for all. Services include:

- Comprehensive development planning, climate resiliency planning, pandemic response and recovery planning.
- Resource and grant navigation and writing for community and economic development projects.
- Small business development support.
- Sustainable food and agricultural development and planning.
- Housing plan development.
- Community engagement design and facilitation.

17 Rooms

WCI will host a 17 Rooms event in June 2024. The 17 Rooms is a process to help communities advance practical next steps toward local priorities for the Sustainable Development Goals (SDGs).

Climate Action

A healthy, sustainable planet is one where all people belong and can live together in peace and prosperity. To that end, WCI aligns and activities its work around climate change.



Early Childhood Initiative

WCI's Early Childhood Initiative is a network of parents, educators, businesses, community leaders, faith leaders, and policymakers joined in a long-term effort to prioritize the care and development of young children.



Initiators Fellowship

The Initiators Fellowship is a bold strategy that gives next-generation leaders the tools and resources to accelerate their entrepreneurial and leadership skills. The program provides wrap-around training, mentoring and guidance—plus \$30,000 annually for two years—to support Fellows and their social enterprise ideas to improve Greater Minnesota communities. The Fellowship is geared toward up-and-coming leaders and entrepreneurs served by the Initiative Foundation, Northwest Minnesota Foundation, Southwest Initiative Foundation and West Central Initiative.

PROGRAMS AND SERVICES, cont.

Live Wide Open

In an era where loneliness, disconnection, and distrust can feel overwhelming, Live Wide Open is on a mission to inspire a sense of belonging among all people in west central Minnesota through showcasing the fascinating and diverse people across our region. Join WCI to explore the power of human connection in our local communities.

Local Foods and Sustainable Agriculture

To create a thriving and interconnected food ecosystem, WCI supports regenerative agriculture practices, connects farmers with consumers, facilitates educational opportunities, and advocates for policies that support local food production.

Maps and Measures

WCI created a dashboard to track the region's progress on metrics identified by the Sustainable Development Goals (SDGs). Developed by world experts, the United Nations have agreed on 231 unique indicators of progress. Those data sets for our mostly rural geography are incomplete. We're partnering with other state SDGs leaders and, together, we're populating the dashboard with available data sets as we discover and verify them.



Rural Belonging

WCI envisions a future where all people feel welcome, appreciated for their unique attributes, and connected to their neighbors, communities, and natural environments. As communities in West Central Minnesota look ahead to grow both economically and socially, providing a welcoming, safe space for all newcomers is vital.

Welcoming Week, a national movement organized by Welcoming America is held in September. The event helps communities become more welcoming to newcomers, immigrants, and refugees and brings together neighbors

of all backgrounds to build strong communities and affirm the importance of welcoming and inclusive places in achieving collective prosperity.

Rural Democracy

Through its Rural Democracy program, WCI is working to increase civic participation—vital to an equitable and sustainable future. WCI is offering training to individuals who are considering running for office, engaging historically excluded groups in civic processes, and supporting local leaders.



Transportation Planning

Through a contract with the Minnesota Department of Transportation, WCI administers a transportation planning program for west central Minnesota. This partnership allows for coordinated, long-range, regional transportation planning.



SUMMARY

The Chief Financial Officer (CFO) oversees West Central Initiative's financial strategies, directs the organization's finance function, and supervises members of the accounting team. This position works closely with the President, the board, and other senior leaders to achieve organizational mission and financial objectives. The CFO acts as a liaison to the board, finance committee, and audit committee regarding finance and financial strategy. This position leads a highly collaborative annual budgeting process. The CFO guides the accounting team during the annual audit and IRS Form 990 filing processes. The CFO provides strategy and oversight for the financial activities of multiple fund groups: Program and Operations, Grantmaking Funds, Loan Funds, Component Funds, and the Endowment Fund. The CFO is responsible for establishing and monitoring organization-wide internal controls that verify the integrity of all systems, processes, and data.

MANAGEMENT RESPONSIBILITIES

The CFO reports to the President and supervises the accounting team and ensures relevant and timely financial information is disseminated across the organization.

ESSENTIAL RESPONSIBILITIES

The Chief Financial Officer (CFO):

- Develops and implements financial strategies – in cooperation with the president, board, and other senior organization leaders – that advance the overall mission of West Central Initiative, including revenue models, expense management, capital management, forecasting, and financial analysis.
- Leads the annual collaborative budgeting process.
- Oversees the annual organization-wide audit process and IRS tax filings.
- Supervises members of the accounting team as they fulfill the day-to-day, month-end, quarterly, and annual finance and reporting needs of the organization.
- Directs accounting team members, working within a culture of trust, in their work across various funds, departments, and functions of the organization.
- Ensures that the accounting team provides accurate and timely financial information, including regular board and committee reports, other internal and external financial reports, and budgets.
- Oversees endowment fund and investment accounting for organization, working closely with outside investment advisory services.
- Establishes an internal control atmosphere that encourages and monitors the integrity of all systems, processes, and data.
- Identifies opportunities for continuous improvement in the accounting team's processes and systems and oversees the implementation of any changes in these areas.

DESIRED QUALIFICATIONS

- Bachelor's degree and/or graduate degree in accounting, finance, business administration, nonprofit management, or a similar field is preferred. Substantial relevant experience in these fields may substitute for formal academic credentials.
- Five years of progressively increasing professional management and supervision experience leading the finance function or similar administrative function of an organization, preferably a nonprofit, community development organization, or community foundation.
- The CFO must possess a valid driver's license and occasionally work outside the normal business day (evening meetings, some travel).
- This position has the option of a hybrid work schedule with weekly on-site work at WCI's headquarters in Fergus Falls.

SKILLS

To perform this job most successfully, the CFO should have these abilities and working knowledge:

- Proven supervision experience leading collaborative teams.
- Understanding of nonprofit accounting principles (GAAP).
- Project management practices, including the ability to organize work, set priorities, assign and supervise team members, and manage teams to meet critical deadlines.
- Commitment to diversity, equity, and inclusion principles and practices.

Competencies

To perform the job most successfully, the CFO should demonstrate the following competencies:

- Strong, Confident Leadership - Demonstrates the ability to lead people and motivate results.
- Analytical - Synthesizes complex or diverse information, collects and researches data, uses intuition and experience to complement data, and designs workflows and procedures.
- Problem-Solving - Identifies and resolves problems in a timely manner, gathers and analyzes information skillfully, develops alternative solutions, works well in group problem-solving situations, and uses reason even when dealing with emotional topics.
- Project Management - Develops project plans, coordinates projects, communicates changes and progress, completes projects on time and budget, and manages project team activities.
- Technical Skills - Assesses own strengths and weaknesses, and those of team members, providing training and development opportunities as necessary; strives to continuously build knowledge and skills; shares expertise with others.
- Interpersonal Skills - Focuses on conflict resolution, maintains confidentiality, listens to others without interrupting, keeps emotions under control, remains open to others' ideas, and tries new things.
- Oral Communication - Speaks clearly and persuasively in positive or negative situations, listens, seeks clarification, responds well to questions, demonstrates group presentation skills, and participates in meetings.
- Written Communication - Writes clearly and informatively, edits work for spelling and grammar, varies writing style to meet needs, presents numerical data effectively, and reads and interprets written information.
- Alignment with WCI's Core Values

COMPENSATION AND BENEFITS

The salary range for this position is \$122,000-\$144,000 plus participation in the comprehensive benefits plan.

TO APPLY

Inquiries may be directed to Holly Kelsey-Henry: holly@ballingerleafblad.com.

Applications will be accepted until March 22 or until the position has been filled, which may be earlier. There will be an immediate and ongoing review of candidates, so *we encourage and appreciate early applications*.

All inquiries will remain highly confidential.

WEST CENTRAL MINNESOTA |

COMMUNITY INFORMATION

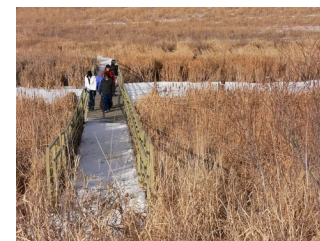
The nine counties stretch 125 miles north to south and 75 miles east to west. Several counties border North and South Dakota. There are rivers in the region that flow north into Hudson Bay and others that flow south to the Gulf of Mexico. Minnesota is the "Land of 10,000 Lakes" and thousands of them are in this nine-county area. Agriculture is a pillar of the economy, but there are also many other economic drivers including healthcare, education, government services, manufacturing, tourism, and retail. As of the 2020 census, 236,507 people live in the region. The majority of the region's 82 incorporated cities have populations under 1,000.

The people who live and work there are proud of their communities and they roll out the red carpet for visitors. From Mom-and-Pop cafes where everyone knows your name, to fine dining, regional arts treasures and abundant outdoor activities, the region has much to offer its residents, and visitors to the area.

Fergus Falls is located only two and a half hours northwest of Minneapolis-Saint Paul and an hour southeast of Fargo-Moorhead - right off I-94 with five exits into a thriving community.

West Central Minnesota is home to rolling prairies, the White Earth Nation, miles of fertile farmland and more lakes than one can imagine. The Otter Trail Scenic Byway, the lakes, Otter Tail River and beautiful countryside are perfect for recreational activities. Biking, fishing, hunting, boating, birding and cross-country skiing opportunities abound.

The Prairie Wetlands Learning Center offers 325 acres of native and restored tallgrass prairie and 28 wetlands. A Center for the Arts is a beautiful, restored vaudeville theater offering live entertainment and films. The Otter Tail County Museum hosts an intriguing annual rotating exhibit as well as an ongoing perspective of early life in the region.



Prairie Wetlands



Otter Cove
Children's Museum

The Lakes Region Arts Council and Kaddatz Art Gallery in Fergus Falls offer great visual arts opportunities. Rotating exhibits, gallery crawls and festivals provide great “eye candy” for sophisticated and the novice art lovers alike. New York Mills Regional Cultural Center is worth a trip to the northeastern part of Otter Tail County.

The Otter Tail County Historical Museum is recognized as one of the best local history museums in Minnesota. From authentically recreated dioramas and period rooms to creative hands-on activities, the museum is a unique cultural and educational resource in Otter Tail County.

Otter Cove Children's Museum offers joyful learning experiences through physical play, artistic exploration and imagination in the heart of downtown Fergus Falls.

The region is also home to outstanding schools and medical facilities, and a rich and diverse population.

West Central Minnesota is made up of quintessential heartland communities where you will find affordable living, warm and welcoming residents and an abundance of opportunities to serve your community, side by side, with your neighbors.

Come grow with us!



Kaddatz Galleries



The 55-mile Central Lakes State Trail runs between Fergus Falls and Osakis