

**POSITION DESCRIPTION**

<b>Position Title:</b>	<b>Endowment Accountant</b>
<b>Department:</b>	<b>The Tower Foundation of San Jose State University</b>
<b>Reports To:</b>	<b>Controller</b>
<b>Hiring Range:</b>	<b>\$80,000 - \$90,000/yr</b>
<b>Exempt Status:</b>	<b>Exempt</b>
<b>Appointment:</b>	<b>Full-Time Benefited</b>
<b>Posting Period:</b>	<b>Open until filled</b>

As part of the University Advancement Division, the Tower Foundation is San Jose State University's auxiliary organization dedicated solely to philanthropy. Tower assists with the development, investment, administration and banking of all SJSU philanthropic donations while building a culture of philanthropy among its alumni and the university community.

**POSITION SUMMARY**

Reporting to the Tower Foundation Controller, the Endowment Accountant is responsible for monthly, quarterly and annual accounting related to the Tower Foundation's \$200+ million endowment, the underlying investment portfolio, financial modelling the annual endowment distribution, forecasting various distribution scenarios, quarterly financial reporting and responding to donor and account holder questions, recommending appropriate action on a wide variety of legal and accounting issues related to endowments, spending budgets and other projects as assigned.

This position serves as a key liaison between the Tower Foundation Chief Operating Officer and departments throughout the University to resolve issues and answer questions regarding specific gift and endowment funds. The successful candidate is exceptionally well organized and action oriented, a data driven, skilled analyst, excellent listener and thoughtful communicator.

The position is also responsible for evaluating & recommending appropriate endowment accounting treatment in accordance with GAAP, GAAS and UPMIFA including but not limited to review of gift agreements, auditing ledgers, preparing data for the investment footnotes in the annual financial statements, preparing and reviewing journal entries, preparing schedules for endowment distribution account holders, monthly investment reconciliations, and performing or reviewing complex account reconciliations. This position has oversight responsibilities of the Fundriver endowment system.

**ESSENTIAL DUTIES AND RESPONSIBILITIES** include but are not limited to the following:

1. **Prepares monthly investment reconciliation and analyses and various forecasts, calculates and follows up on variances, prepares audit schedules** **45%**
  - Reconciles endowment investment statements and analyses, analyses and forecasts trends, reviews investment journal entries
  - Assists with preparation for annual financial statement audit and the triennial Chancellor's Office audit
  - Responsible for semi-yearly endowment analysis report distributed to deans, and other stakeholders

- Forecasts future individual endowment distributions based on various giving scenarios
- Reviews departmental spending, prepares comparative spending analysis
- Performs control functions, recommends enhancements to internal controls
- Monitors accounting for endowments, prepares and reviews journal entries, ensures endowment accounts are reconciled and recorded at fair value

**2. Reviews Gift Agreements and Planned Giving Instruments; Determines Accounting Treatment; Prepares quarterly endowment donor letters and reports 35%**

- Reviews all endowment gift agreements and planned giving instruments, recommends appropriate classification, sets up new endowment accounts.
- Reviews existing endowment gift agreements to ensure use of expendable funds is in line with donor intent.
- Petitions for changes to gift agreements to comply with current law. Ensures endowed scholarships are expended; secures annual return of unexpended funds from Financial Aid per donor instruction.
- Prepares reports sent to update endowment donors on the performance of their funds.
- Communicates with donors as needed to address questions and provides updates as needed to Development Officers for donor visits.

**3. Annual Endowment Distribution Calculation and Communication 15%**

- Builds and revises financial models for various distribution scenarios; recommends spending rate, prepares material for review and approval by Board of Directors.
- Prepares comparative analysis of current endowment values and distribution for campus stakeholders.

**4. Other Duties as assigned 5%**

- Budget reviews
- Special projects as needed

**WORK LEAD RESPONSIBILITIES (if applicable)**

Not applicable.

**GENERAL GUIDELINES**

- Prepares complex schedules for monthly, quarterly and year-end reporting to donors, the campus and account holders.
- Builds and revises financial models for annual endowment distribution, recommends annual spending rate, prepares materials for Board of Directors approval, and communicates with donors and campus stakeholders.
- Forecasts individual endowment distribution amounts based on various giving scenarios
- Ensures donor intent is upheld for expenditures from distribution accounts
- Prepares progress reports, analyses and informs manager of project status and deviation from goals. Ensures completeness, accuracy and timeliness of all operational functions
- Maintains endowment and pre-endowment subsidiary ledgers and the Fundriver endowment system
- Prepares and submits reports and analyses as requested and required.
- Special projects as needed

## **QUALIFICATIONS**

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skills, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

This position requires the ability to effectively establish and maintain cooperative working relationships within a diverse multicultural environment.

### **1. KNOWLEDGE, SKILLS AND ABILITIES**

- Detailed knowledge of and experience with generally accepted accounting principles (knowledge of Governmental Accounting Standards helpful), the Uniform Prudent Management of Institutional Funds Act (UPMIFA) desirable, accounting for charitable not-for-profit entities; financial record-keeping methods, procedures, and practices; the ability to perform arithmetic functions. Preference for CPA with industry experience. Endowment/Investment industry experience highly desirable.
- Strong oral and written communication skills. Must possess excellent customer service skills. Ability to establish good working relationships with a diverse population and build trust and partnership across campus
- Ability to work on-site.

### **2. EDUCATION AND/OR EXPERIENCE**

- A bachelor's degree in accounting and 5 years relevant experience preferred and/or equivalent accounting education, training and financial record-keeping experience necessary to perform the responsibilities listed above.

## **PHYSICAL DEMANDS**

The physical demands described are representative of those that must be met by an employee to successfully perform the essential functions of the job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

## **APPLICATION PROCEDURE**

To apply for this position, submit a resume, and letter of interest to [towerjobs@sjsu.edu](mailto:towerjobs@sjsu.edu)

A background check must be completed satisfactorily before any offers can be finalized.

The Tower Foundation offers an excellent benefits package including medical, dental, vision, life insurance, short and long-term disability, 403B retirement, vacation and sick leave.

### ***COVID Vaccination Policy***

The CSU requires faculty, staff, and students who are accessing campus facilities to be immunized against COVID-19 or declare a medical or religious exemption from doing so. Any candidates advanced in a currently open search process should be prepared to comply with this requirement as a condition of employment. The system wide policy can be found at <https://calstate.policystat.com/policy/9779821/latest/>

***Tower Foundation is NOT a visa sponsoring organization***

Tower Foundation employment is separate and distinct from San Jose State University or State of California employment. Tower Foundation is an Equal Opportunity Employer committed to nondiscrimination on the basis of race, color, religion, national origin, sex, sexual orientation, gender status, marital status, pregnancy, age, disability, or covered veteran's status, consistent with all applicable federal and state laws. Reasonable accommodations will be provided for applicants with disabilities who self-disclose.