

Randolph College

Lynchburg, Virginia

**Vice President for
Finance and Administration and
Treasurer**

Position Specification

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OPPORTUNITY

Randolph College in Lynchburg, Virginia, invites applications and nominations for the position of vice president for finance and administration and treasurer. The next vice president must understand and be supportive of the mission of liberal arts colleges and be comfortable working transparently in partnership with the senior administration and the faculty in an environment which respects shared governance.

The vice president reports directly to the president and is a key member of the senior staff. The position is responsible for ensuring the College's fiscal integrity and operational efficiency through effective administration and direction of its financial and physical resources and activities. The vice president supports four key Board committees: finance, investments, audit, and buildings and grounds. Reporting directly to the vice president are the director of finance and budget, director of buildings and grounds, chief technology officer, campus store manager, Aramark director of food service and the director of the nursery school.

ABOUT RANDOLPH COLLEGE

Randolph College, located in Lynchburg, Virginia on a picturesque 100-acre campus, is a nationally recognized, private, residential, liberal arts and sciences institution. Randolph has 684 students, most of whom are full-time residential undergraduates, 361 employees including 71 full-time faculty and 163 full-time staff, an operating budget of \$32 million and invested assets of \$161 million of which \$153.3 million is the endowment.

The Princeton Review recognized Randolph in *The Best 382 Colleges 2018 Edition*, naming the College a "Top Fifty Green College" (#16) and including Randolph in its Top 20 list of "Most Accessible Professors." Randolph was included in the prestigious Fiske Guide to Colleges 2018 and consistently appears on numerous other national rankings, as well: "Best Colleges for the Money" (#6 out of 36 in Virginia, CollegeFactual.com), "Cool Schools" (Sierra Club), the "50 Small Colleges with the Best Professors" (College Values Online), the 30 best liberal arts colleges in the South (BestValuesSchools.com), and *Money* magazine's list of best colleges.



Founded in 1891 as Randolph-Macon Woman's College and host to a chapter of Phi Beta Kappa since 1916, Randolph is known for its rigorous and personalized academic experience; it is diverse, close-knit community; an exceptional faculty; a remarkable collection of American art; and a growing NCAA Division III athletics program. Rich traditions dating from the founding of the College include a student-run honor system and a campus-wide commitment to the College's motto *Vita Abundantior*—the life more abundant.

Having emerged successfully from a period of transition—from a woman's college to a coeducational institution—Randolph has built on its traditions of excellence to forge a strong new identity and is poised to enhance its reputation as one of the nation's leading liberal arts

institutions. The campus has been revitalized, the student body is engaged, and faculty members are dedicated to providing students with an individualized, rigorous liberal arts education.

LEADERSHIP

Bradley W. Bateman became the 10th president of Randolph College in July 2013. A passionate advocate for the liberal arts, Bateman previously served as the provost and executive vice president at Denison University and associate dean at Grinnell College. A noted economist, President Bateman is the author of *Keynes's Uncertain Revolution* and co-author (with Roger Backhouse) of *Capitalist Revolutionary: John Maynard Keynes*. He earned a B.A. in economics from Alma College in Alma, Michigan and received both his M.A. and Ph.D. in economics from the University of Kentucky.



Dr. Bateman has signed the Paris climate agreement. “At Randolph, we have established and upheld a strong commitment to environmental sustainability and believe it is the best way forward,” Bateman said. “The future of the College, as well as the world, depends on a collective effort to reduce our carbon footprint and make the planet a better, cleaner place.”

HISTORY

William Waugh Smith, then president of Randolph- Macon College (R-MC) in Ashland, Virginia founded Randolph College as Randolph- Macon Woman’s College (R-MWC) in 1891. After his efforts to enroll women at R-MC failed, Smith searched the state for a place to create “a college where our young women may obtain an education equal to that given in our best colleges for young men and under environments in harmony with the highest ideals of womanhood.” The institution opened for its first session in Lynchburg on September 14, 1893, with 36 boarding students and 12 professors. Both R-MC and R-MWC were named for John Randolph of Roanoke, Virginia, and Senator Nathaniel Macon of Warrenton, North Carolina. Both men were widely respected for their political roles in the early 19th century. R-MWC was founded under the charter of Randolph-Macon College, which was established 61 years before with the encouragement and financial support of the Methodist Church. Although R-MC and R-MWC established separate boards of trustees in 1953, both colleges have maintained their historic ties to the United Methodist Church.

The College received acclaim for its academic strength early in its history. In 1902, R-MWC was the first women’s college to be admitted to the Association of Colleges and Preparatory Schools of the Southern States. In 1916, R-MWC was the first women’s college south of the Potomac to receive a Phi Beta Kappa charter. It was admitted to membership in the American Association of University Women in 1919.

During its history, R-MWC stood among other regional single-sex colleges as “the academic” woman’s college. In the 1990s, the College earned distinction for its growing international focus. Enrollment was at its highest in the late 1960s, but began a slow decline once all-male institutions afforded opportunities that are more educational for women. Enrollment continued to be a concern in the late 1990s and early 2000s. In 2003, the College began a strategic planning process with the intention of identifying key strategies that would best position the institution for the future. After two years of study, research, discussion, and deliberation, members of the Board of Trustees began seriously considering coeducation. “We believe women’s colleges offer an important choice for young women,” said Ginger Worden ’69, interim president for 2006–2007, before the Board’s historic vote in 2006. “The College has focused much time and effort into examining different options that would allow the institution to remain single sex. Given R-MWC’s circumstances, we are firmly convinced that we cannot continue as both a college exclusively for women and a college of excellence. We have chosen to go forward and flourish as a college of excellence.”

In 2007, R-MWC changed its name to Randolph College and admitted its first coeducational class. After a difficult transition, which included the negative effects of an economic recession, lingering damage from two lawsuits won by the College at the Virginia Supreme Court level, and the success of earning full reaccreditation after an initial warning in 2006, Randolph College has experienced consistent enrollment growth.

MISSION STATEMENT

Randolph College prepares students to engage the world critically and creatively, live and work honorably, and experience life abundantly.

STATEMENT OF VISION

Randolph College will be recognized for its innovative academic and co-curricular programs. Students will be challenged to develop their intellectual and creative talents, pursue educational opportunities in and out of the college community, and embrace honorable living, all as the basis for success in a changing world.

The College’s foundation will be its historically distinguished liberal arts curriculum, rich traditions, and beautiful campus. An outstanding academic environment, led by a noted faculty, will support learning in both traditional and new programs of study that are of interest to today’s students. Randolph graduates will be prepared for the challenges of the future, where personal contribution and accountability are required. Randolph College will attract students seeking open-minded engagement with different cultures and disciplines. Their educational experiences at Randolph will result in personal growth and the exploration of original thought. The College will attain optimal and sustainable enrollment, supported by a

collaborative faculty, administration, and staff. Engaged alumnae and alumni will contribute as well, in keeping with the College's motto, *Vita Abundantior*, as they combine experiences at the College with accomplishments after graduation.



STATEMENT OF VALUES

Randolph College students will engage the world critically and creatively.

Randolph College will combine the liberal arts with innovative educational programming to provide a context for intellectual development and career preparation. A Randolph College education will prepare graduates to take their places in a complex world. Randolph College students will be active participants in their own educations. Combining instruction with research and leadership opportunities, students will contribute to their own personal and intellectual growth. They will have a wealth of academic, artistic, athletic, civic, and other opportunities through which to express their creativity. Critical thinking skills will be emphasized, as written and oral communication skills are combined with scientific and quantitative skills. Randolph's programs will prepare students to make critical judgments, weigh competing factors, and apply sound analysis.

Randolph College students will live and work honorably.

Randolph College will deliberately and overtly incorporate its Honor Code and Honor System into educational and community programs. The values inherent in this code have become essential in the digital age. The College is committed to the preservation and utilization of its Honor Code, which serves as the basis for students' lives within the community and provides the bedrock for lives of integrity. Randolph College students will acquire knowledge of disciplines that emphasize honor and integrity at work in human endeavors. They will experience life in an honor-bound community while learning to analyze broad societal issues. Ultimately, they will be recognized for their unwavering commitment to academic and personal integrity. This will be a hallmark distinguishing Randolph College and its graduates.

Randolph College students will experience life abundantly.

Randolph College will provide a trajectory to success, contribution, and fulfillment. From its inception in 1891 as Randolph-Macon Woman's College, Randolph College has recognized the value of the "life more abundant"—not for personal gratification or in a materialistic sense, but as an expression of the importance of appreciating the world in all its complexity, engaging with others, achieving personal growth, and meeting the needs of the community. In support of this objective, Randolph College students will receive individual attention that promotes the personal and intellectual growth of each student. They will develop lifelong skills, set and achieve goals, and explore new areas of interest. Furthermore, they will appreciate the importance of serving others as well as meeting personal ambitions.

THE STRATEGIC PLAN

Randolph College has been operating under a strategic plan that was adopted in 2006 after the College went co-ed. This plan has been periodically updated with the most recent update occurring in 2015.

The overarching goal of the plan is financial stability and viability. This central goal is supported by five key areas of strategic focus: enrollment growth, the academic environment, the campus environment, communication and teamwork, and alumnae and alumni engagement. The College is about to embark on a new strategic planning effort which recognizes the very competitive climate for small, residential liberal arts colleges and acknowledges that significant growth in undergraduate enrollment is unlikely for the next several years and thus will work to develop graduate and other programs.

Academic Program

Randolph College is committed to excellence in the liberal arts and sciences. The College believes that today the breadth and depth of the liberal arts bear as directly as ever on the needs of its students, who in a changing society must be competent, flexible, and strong. Within the traditional framework of liberal studies, the College offers students a challenging, enlightened, supportive, and inspiring environment in which to gain knowledge, pursue personal growth, and prepare for their futures. The College not only fosters the intellectual growth of students, but by virtue of its small size supports the student's growth in personal integrity and in ethical and social responsibility. Concern for the individual fosters the atmosphere of caring valued so highly by the Randolph community. This is a community where students, faculty, and administrators share a common purpose: the pursuit of excellence in educating leaders for the global society of the 21st century.



The College's rich academic program offers students a choice from 29 majors and 43 minors. The College also offers popular pre-professional programs in engineering, nursing, law, medicine, and veterinary studies. The teacher licensure program is enhanced by two graduate degree programs in education; a third graduate program, an M.F.A. in creative

writing, has just been added and will welcome its first class in summer 2018. Randolph's Center for Student Research facilitates opportunities for students to participate in original and innovative research and scholarship. The Center for Ancient Drama provides a unique student experience associated with the production of the Greek. In addition, Randolph's competitive and funded Summer Research Program allows students to spend eight intensive weeks collaborating with faculty members. The program includes disciplines across campus and offers students opportunities to present findings at professional conferences and/or to publish results in professional journals.

In addition to an established and well-respected student-run Honor System that permeates all aspects of campus life, Randolph College is home to 18 academic honor societies, including one of the oldest chapters of Phi Beta Kappa in the nation and only the fifth charter granted in the state of Virginia.

The Randolph Plan

The Randolph Plan helps the College provide high quality and personalized advising. The plan connects a student's college journey from Orientation to Commencement and provides a process for addressing short- and long-range personal, educational, and professional goals. Students work with a faculty advisor and staff members from the Career Development Center, the Office of Study Abroad, and Student Affairs to create their own versions of the plan using interests, goals, and values as the basis for decisions about the curricular and co-curricular programs available to them.

Study Abroad

Study abroad has long been an important option for Randolph students. Randolph's students study abroad through special partnerships with universities in 11 countries, including Randolph@Reading, the College's flagship program in Reading, England, which offers options for both semester and yearlong residency. International Study Seminars provide shorter, faculty-led expeditions during College breaks to study specific topics in localities such as Italy, France, Germany, St. Lucia, and Baja California Sur.

American Culture Program

Randolph students do not have to travel abroad to learn about diverse viewpoints and ideas. The American Culture Program immerses students in a first-hand exploration of the United States. The multi-disciplinary, experiential program combines classroom lecture and discussion with a series of guest speakers and trips in order to interpret America's history, politics, literature, music and art. Through a broader theme, students examine the ways Americans see themselves, their values, their history, and their contributions to and role in the world today.

ACADEMIC RESOURCES

Lipscomb Library

Lipscomb Library offers the Randolph community a basic collection of more than 200,000 volumes along with current magazine and journal titles with back files in microform and paper, extensive holdings in audiovisual formats, and domestic and foreign newspapers. More than 80,000 journal titles are available electronically.

The Lynchburg Information Online Network provides automated access to the Lipscomb Library collection as well as access to materials at other local colleges and libraries. In addition, Lipscomb offers special collections like the Pearl S. Buck Collection, the Lininger Children's Book Collection, the Watts Rare Book Room, and the Charlotte Cushman Collection. Recently renovated space in the library is designed to encourage student collaboration as well as to provide space for individual study and research. Technology upgrades and a traditional reading room enhance the space.

Academic support services

While Randolph's rigorous academic program challenges students, the College provides an extensive network of free academic support services designed to help students be academically successful. A new facility in the recently renovated Lipscomb Library provides a central location for key academic support programs. The Writing Lab and the tutoring programs are housed in one 1,800-square-foot space, which allows these programs to operate more seamlessly and be more accessible to students. The Writing Lab offers help with any stage of the writing process, the coordinator of disability services arranges accommodations for students with disabilities, and the tutoring programs pair students with peers who can help with specific courses.

The Ethyl Science and Mathematics Center

The Ethyl Science and Mathematics Center, located in Martin Science Building, provides science and mathematics students and faculty with an innovative facility for study, tutoring, computer work, and discussion. The Center's library includes a collection of information on internships, summer and graduate programs, and careers in science and math in addition to textbooks and other resource materials.

Career Development Center

The Career Development Center (CDC) empowers students and faculty to combine creative learning in the classroom with experiential activities and opportunities beyond the campus, helping students make meaningful connections between their academic goals and lifelong pursuits. In addition to coordinating a range of programs including internships, job shadowing, and volunteer opportunities for students, staff members also provide students with individualized attention and support in areas such as résumé writing, interviewing skills, and job searches.

The Center for Student Research

Student research and scholarship in all disciplines are encouraged and celebrated by faculty and staff through programs such as the Randolph Innovative Student Experience (RISE), the annual Symposium of Artists & Scholars, and the Summer Research Program. These programs are consolidated in the newly created Center for Student Research. The center makes student research more meaningful to students by building connections between departmental research courses and capstone experiences and helping students identify off-campus research opportunities and internships as well as funding for those experiences. The competitive Summer Research Program provides funding for students to spend eight intensive weeks collaborating with faculty members on research. The program includes all disciplines across campus and offers students opportunities to present findings at professional conferences and/or to publish results in professional journals.

The RISE award program further demonstrates the College's commitment to students and to scholarship. Every Randolph student is eligible to receive a RISE award up to \$2,000 during his or her sophomore, junior or senior year. The program is designed to provide students with experience in the funding proposal application process as well as offer financial support for research and scholarly or creative pursuits.

The annual Symposium of Artists & Scholars brings together students from all disciplines to showcase research and creative work. The forum provides students with the opportunity to gain experience presenting the results of their research, scholarship, and creative work to the College community.

The Center for Ancient Drama

Randolph College has a long history of studying and presenting ancient drama, especially classical Greek drama, a tradition that dates back to 1909. On its campus in the Dell is the Mabel K. Whiteside Greek Theatre, an authentically designed Greek Theatre used as the setting for the Greek Play, which is performed in traditional format and costumes—a concept rarely seen in the 21st century. The recently established Center for Ancient Drama further distinguishes Randolph by integrating the Greek Play and the Conference on Ancient Drama in Performance. In addition to enhancing opportunities for student scholarship, the Center strengthens Randolph's growing reputation as a preferred destination for students interested in the study of classics and ancient drama. The center also enables the College to attract scholars to participate in conferences held in conjunction with the Greek Play.

Maier Museum of Art at Randolph College

Randolph College has a remarkable collection of American art that is the product of a sustained and discriminating program, now more than 100 years old, of acquiring contemporary art as an integral part of the College's educational program. Randolph's Annual Exhibition of Contemporary Art, which reached its centenary in 2011, is believed to

be the longest continuously run series of annual exhibitions of contemporary art at any American educational institution. Original art is displayed throughout the campus, but the bulk of the collection is now housed in the Maier Museum of Art at Randolph College. Access to this collection offers Randolph's students an extraordinary opportunity to work closely with an outstanding body of art, to learn about the building of a collection, and to benefit from detailed study of original work. Classes in a variety of disciplines integrate the collection into their curricula, and students may also conduct research and even create their own exhibitions. The College also is the only U.S. educational institution to have an academic partnership with the National Gallery of London. The partnership allows Randolph students access to unique internships and brings senior-level leaders from the National Gallery, London to Randolph to speak.

COLLEGE COMMUNITY

Students

The student body consists of 684 students representing 34 states and territories as well as 12 foreign countries. Total enrollment has experienced approximately 36 percent growth since 2009–2010, the low point of enrollment during the challenging transition to coeducation. The number of students in the first-year class has also increased consistently. The class which entered in fall 2017 consists of 202 students this fall. This year, the College admitted 86 percent of its applicants and yielded 14% of its admitted students. The first-year-to-sophomore year retention rate hovers around 70%. Seventy-five percent of new students were in the top 50% of their high school graduating class.

Randolph's rich diversity and strong sense of community allow students to develop an appreciation for others and the differences that make them unique. Approximately 35 percent of students are non-white. Of these students, 32 percent are domestic students of color and three percent are international students. The College is approaching the national average of females to males; the entering class is approximately 54 percent female and 46 percent male.

Randolph College is committed to providing an educational environment that is enriching both intellectually and interpersonally. A prominent feature of this environment is the sense of community that is a result of the strength of the College's residential living experience. Through on-campus residency, students develop strong interpersonal connections with their peers, enjoy social and educational experiences together, develop the ability to negotiate solutions to community and personal issues, and learn to appreciate the rich diversity of cultures, opinions, talents, and experiences that our community offers. Seventy-six percent of undergraduate students live in one of the College's six residence halls, making the campus a true living-learning environment.

With more than 40 student clubs and organizations, Randolph College offers ample opportunity for involvement and leadership. Whether serving as a student-docent at the Maier Museum of Art at Randolph College, performing in the many theatre, dance, or music programs, serving in Student Government, working in the College's student-run Organic Garden or for the student radio station, or taking part in one of the many other clubs and organizations on campus, students are able to pursue their passions outside of the classroom.

Student leadership is an integral part of campus life, and students are offered opportunities for leadership positions as early as their first year. Student Government is the main avenue for students to express their voice in the activities of the College, and each class has a set of class officers who lead class activities. The competitive Davenport Leadership Program provides students with an opportunity to learn and build attributes that have long been associated with leaders: self-awareness, communication, critical thinking, self-confidence, initiative, motivation, conflict management, goal setting, working in teams, and problem solving. The program helps students to understand the connections between their academic work, social and co-curricular choices, and their participation in community service.

Student traditions are an important part of the heritage of Randolph College. One of the oldest and most popular traditions is the rivalry between classes that graduate in even-numbered years (Evens) and those that graduate in odd-numbered years (Odds). Various traditions of the College are tied to this historic rivalry. Other important traditions include Ring Week, Pumpkin Parade, and Daisy Chain, just to mention a few.



Athletics also play an increasingly active role on campus. Roughly 36 percent of students are involved in NCAA Division III athletics. As a member of the Old Dominion Athletic Conference (ODAC), the College currently offers 19 varsity sports.

Faculty

The College's faculty is central to its longstanding commitment to academic excellence. Experts in their fields, Randolph's professors are dedicated to teaching and take pride in the individual attention they provide to students. Low student-faculty ratios ensure that Randolph students receive not only individualized attention in the classroom, but opportunities for research, publication, and mentoring. These close relationships have been a hallmark of the College since it opened its doors to students in 1893.

Randolph is a teaching-intensive institution, but the members of its faculty are quite active in the public advancement of their fields. To give a few examples from what could easily

be a longer list: faculty members have published books on subjects as diverse as burial practices in ancient Carthage, religion in Victorian Britain, and the ethics of consumer choice; recorded a professional CD of a Virginia composer's music, led a college ensemble in performance at Carnegie Hall, published poems and exhibited art work in leading journals and at major galleries; held important positions in scholarly organizations, such as the International F. Scott Fitzgerald Society; published works in journals as diverse as *The Journal of Higher Education*, *Journal of Cognitive and Behavioral Neurology*, *Environmental Earth Sciences*, *Post Script: Essays in Film and the Humanities*, and *Nineteenth-Century Art Worldwide*; and presented papers at meetings from the Institute Pasteur to the American Society for Eighteenth-Century Studies. Just recently, a collaborative partnership between faculty members led to the College receiving a five-year, \$1,000,000 National Science Foundation grant providing scholarships and programming for physical science and mathematics students. . The members of the faculty are energetically engaged teachers, but at the same time are equally passionate scholars that are an integral part of "the public conversation."

Staff

Randolph College's staff members are committed to the liberal arts and to providing a caring environment for all in the College community. The College currently employs 163 full-time staff members.

Randolph-Macon Woman's College Alumnae and Randolph College Alumni Association

The College's 15,000 living alumnae and alumni of record are located throughout the United States and 55 countries around the world. More than 29 percent of these alumnae and alumni live in Virginia, and more than 70 percent are located in the South. Other than Virginia, the largest percentage of alumnae and alumni live in North Carolina, Maryland, Georgia, and Texas. The Alumnae and Alumni Association currently has 35 chapters representing 40 states and the District of Columbia.

Lynchburg, Virginia

With a population of nearly 80,000 people, Lynchburg, Virginia, offers the charm of a small town with the advantages of a bigger city. Randolph's beautiful location in an historic, residential area offers easy access to all parts of the city and surrounding areas. A city of 50 square miles near the center of the state, Lynchburg is bordered by the Blue Ridge Mountains. A growing college town, Lynchburg is home to Randolph College, Lynchburg College, Liberty University, Central Virginia Community College, and the Virginia University of Lynchburg. Lynchburg was recently ranked 24th out of 200 major metro areas in *Forbes* magazine's 13th annual "Best Places for Business and Careers." The city was also featured among National Geographic's top 21 Editor's Picks as a standout "adventure town."

The city and the surrounding localities offer excellent public educational systems and numerous recreational, cultural, dining, and shopping opportunities. Nearby attractions

include Wintergreen Resort, the Appalachian Trail, Smith Mountain Lake, Thomas Jefferson's Poplar Forest, and the D-Day Memorial. Many major cities are within driving distance, including Washington, D.C., Richmond, and Roanoke. Lynchburg has commercial air service at the Lynchburg Regional Airport and also an Amtrak station.

Campus

Located in the heart of Virginia, Randolph's picturesque 100-acre campus in an historic, residential area of Lynchburg features the best of traditional, brick buildings and pathways and exciting new facilities. The College's physical plant consists of 41 buildings, including 28 on the main campus and 13 located off campus. One of the impressive aspects of campus is the Mabel K. Whiteside Greek Theatre. Situated in an area of campus known affectionately as "the Dell," the Greek theatre was built to offer classics students the opportunity to produce ancient drama in a realistic setting modeled after the amphitheatres of Greece. In addition to these productions, the Dell is the setting for numerous events throughout the year including Commencement.

Randolph also offers a 100-acre riding center just a few minutes from campus. The riding center features a jumping amphitheater, a schooling ring, The Claire Noyes Cox Indoor Arena, and a 40-stall barn that is home to more than 30 quality, school-owned horses. This impressive facility is used for both intercollegiate competition and instruction.

In recent years, the College has made significant investments in its facilities. In the fall of 2009, the College dedicated WildCat Stadium, which consists of a synthetic turf playing field and an eight-lane, all-weather track that is lighted to provide for nighttime competition and practice. The complex includes permanent seating, a press box, restroom facilities, and a concession area. In the fall of 2011, the College unveiled the renovation of Lipscomb Library. The two-phase project updated reading rooms, the circulation desk, the reference area, and included the relocation of the academic support units into one centrally located center known as the Academic Services Center. In 2013, the \$6 million, alumnae-funded renovation of the Student Center was completed. The newly renovated facility features highlights such as a three-story entry vestibule with floor-to-ceiling windows and a spiral staircase that echoes the traditional "curly" stairs in Main Hall, a two-level cardio center situated in front of a wall of windows facing the Blue Ridge Mountains, a new theatre, additional conference rooms, an improved dining option, and a glass-enclosed studio for the student radio station. Randolph was rated #7 in the nation on Best College Value's list of the "Most Amazing" student centers. The College purchased and renovated the Grosvenor apartment complex in 2014. The following year, Randolph completed the LEED-Silver certified renovation of historic Wright Hall, a 108-year old residence hall with hard wood floors and vaulted ceilings. The project was primarily funded through alumnae donations. In 2016, the College completed a three-phase renovation of Cheatham Dining Hall.

Other major facility improvements over the past five years have included the renovation of Main Hall Lobby and corridor, landscaping improvements, the creation of

Caldwell Commons (meeting rooms and lounge area) and the new Campus Store, the addition of a new convenience store and other residence hall renovations. The College last summer completed the project to upgrade its electrical infrastructure and this coming summer will complete the total upgrading of the boiler heating system. The College also completed renovating a historic home to serve as the new admissions welcome center.

Randolph College has a demonstrated commitment to sustainability in higher education. The first institution in the state of Virginia to sign the American College and University Presidents' Climate Commitment (ACUPCC), the College employs a sustainability coordinator, has an active Sustainability Council, and is implementing a comprehensive sustainability plan. Randolph was also ranked as one of the nation's Top 50 "Green Colleges" by the Princeton Review.

FISCAL AFFAIRS

Development

In recent years, the College's annual fund has averaged \$2.15 million in unrestricted gifts; the College raised \$2.1 million in 2016–2017. Total giving during the past five years has ranged from \$6.4 million to \$15.7 million with total giving in FY 2017 of \$8.7 million. This year, 22.7% of alumnae and alumni have contributed to the College. The College's *Vita Abundantior* Campaign, its last comprehensive campaign, ran from 1998 through 2006. In that time, the campaign raised \$99.2 million in realized gifts, outstanding pledges, and planned gifts.

Finances

Randolph College has a strong financial base. As of September 30, 2017, the total invested assets of \$161 million of which \$153.3 million is the endowment. Through a strategic mix of alternative and traditional investments, the College's endowment returns have been in the top quartiles nationally and have also been buffered from the dramatic global market swings of the past decade. In addition, the College had operating reserves of \$1.9 million at the end of FY 2017. The College has total outstanding debt of \$19.1 million as of June 30, 2017.

The College's annual operating budget is \$32 million. Following a period of financial constraint necessitated by its restructuring to coeducation, the College began strategically reinvesting in its academic programs, facilities, and faculty and staff salaries in FY 2011. Net fee revenue from students responded in a favorable manner for several years but more recently, the discount rate has been increasing and is now 68% for new freshmen. Enrollment growth has been slow; thus net tuition revenues have been relatively flat. For the 2017–2018 academic year, tuition and student fees total \$38,155, and room and board is \$13,070 and total student charges are \$51,225 before discounts. This situation is putting strain on the budget which is further exacerbated by a desire to reduce the endowment spending rate from the current 6.64% to 6.44% in FY 2018. Combined these issues have resulted in an October estimated deficit of approximately \$1.5 million which will be covered by operating

reserves. This deficit is structural and will continue into 2019 unless enrollment increases beyond current projections, the retention rate improves, the discount rate stays flat or begins to decline and operating expenditures are reduced.

THE POSITION: VICE PRESIDENT FOR FINANCE AND ADMINISTRATION AND TREASURER

The Vice President for Finance and Administration and Treasurer is responsible, for the following:

- Managing the preparation and analysis of the College's long-range financial plan
- Managing the development and analysis of the College's annual operating budget and financial management information
- Managing the preparation of the College's GAAP financial statements
- Managing the relationship with the College's external auditors
- Managing the College's debt and cash resources and the relationships with the College's lenders and rating agencies
- Managing the College's endowment funds
- Managing the College's physical assets, including facilities planning and design, capital project renovation and construction of infrastructure projects and Martin Science renovation, facilities and grounds maintenance, asset controls, and off-campus properties
- Responsible for the College's risk management
- Managing the College's information technology and communication resources
- Managing relationships with outsourced services
- Managing the College's campus store and nursery school
- Acting as a liaison with the College's legal counsel on many legal matters
- Being customer service oriented
- Working with the Faculty and Staff Budget Committees and 403(b) Oversight Committees
- Serving on the Critical Incident Management Team and the Safety Committee
- Performing other duties assigned by the President

KEY CHALLENGES FOR THE VICE PRESIDENT FOR FINANCE AND ADMINISTRATION AND TREASURER

Provide a Broad Strategic and Financial Perspective in Long-Range Planning

Randolph College is gearing up to begin a new strategic planning effort. The new vice president will be a key player in the development of the plan. The vice president must have the ability to leverage the resources available to balance the needs of administration, faculty, staff, and students as well as those of the operating and capital budgets. The new vice president must be strategic and be able to think outside the box.

Attain a Healthy Financial Equilibrium

Randolph College must right size its budget for its current undergraduate enrollment and

provide resources to support new programs primarily at the graduate level. It has been expecting to grow undergraduate enrollment but that has not happened during the last few years and now it must make strategic decisions to reduce its dependence on its endowment and to strategically allocate its resources to support its existing programs. The vice president for finance and administration and treasurer must develop a business plan that leads to a long-term healthy financial equilibrium where resources are appropriately aligned with student needs and demands.

Be Entrepreneurial

The new vice president will need to leverage all college assets including auxiliaries and summer use of the campus. The new vice president needs to be entrepreneurial and work to develop new revenue sources to support the core mission of the College.

Help Increase Undergraduate Net Tuition Revenue

The College needs to increase net revenues from undergraduate enrollment. The new vice president must be a partner with the vice president for enrollment management in developing strategies accomplish this goal over the long-term. The vice president must be well versed on various pricing and discounting strategies to add value to this critical area of the College.

Fundraising and Endowment

As the College continues to reengage with its alumnae and alumni and ramp up its fundraising activities, the vice president for finance and administration and treasurer must partner with the vice president for institutional advancement to promote giving to the College. The vice president also must promote the strategic use of the endowment.

Efficient, Cost Effective Operation of the College

The new vice president must review the operations of the College to ensure that they are operating as efficiently and effectively as possible. S/he should review all processes to see if there are areas that can be reengineered in ways that will allow for greater economies of operation.

Develop a Proactive Plan to Promote Continuing Campus Development

The vice president for finance and administration and treasurer will need to ensure effective long-term planning and financing for campus development. The College's recent capital projects and facilities improvements have been achieved through gifts, borrowing, and debt restructuring. The College must plan proactively to continue the capital improvements it has proposed such as the Martin Science Building renovation and expansion as well as to address overall deferred maintenance. A dual emphasis must be on maintaining the campus's historic buildings and character while promoting sustainability.

Provide Leadership to the Finance Division

The vice president must have excellent management skills to lead the high performing finance and administrative division of the College. He or she needs to continue to be attentive to the staff and to provide appropriate development opportunities. The vice president needs to have a collegial style and effectively communicate with all members of the division.

Gain Trust and Communicate Effectively with the Campus about Financial Issues

The vice president for finance and administration and treasurer must be able to gain the trust of the campus and communicate clearly and effectively with all constituencies about the financial situation. He or she must be able to educate the campus about the implications of various alternative strategies in a clear and transparent manner. The vice president must be able to model alternatives in a way that broadens campus understanding and promotes buy-in that will lead to a long-term financial equilibrium.

Provide Exceptional Customer Service to the Campus

The finance and administration division provides many services to the campus. The new vice president must insure that all areas of the division are customer focused in its dealings with students, faculty, staff and others.

QUALITIES AND QUALIFICATIONS OF THE VICE PRESIDENT FOR FINANCE AND ADMINISTRATION AND TREASURER

The vice president for finance and administration and treasurer, reporting directly to the president, is a key member of the senior administration. The vice president is responsible for ensuring the College's fiscal integrity and operational efficiency through effective administration and direction of its financial and physical resources and activities. The vice president supports four key Board committees: finance, investments, audit, and buildings and grounds. Reporting directly to the vice president are the director of finance and budget, director of buildings and grounds, chief technology officer, campus store manager, Aramark director of food service and director of nursery school.

The next vice president for finance and administration and treasurer must understand and be supportive of the mission of liberal arts colleges and be comfortable working transparently in partnership with the senior administration and the faculty in an environment which respects shared governance. He or she should be an exceptional financial and administrative leader with superior analytical, management, communication, and interpersonal skills, and knowledge of the higher education landscape. The next vice president will be a key partner in the College's enrollment strategy and will be expected to have an understanding of how to most effectively use the endowment and tuition pricing and discounting to support increased revenue. The vice president should enjoy working collegially with all constituencies at the College and be comfortable working with a diverse staff. The next vice president should be courageous, honest, patient, calm, decisive and have a sense of humor.

The next vice president must have at least ten years of leadership accomplishments in progressively more senior financial management roles, with at least some of it at a college or university. A bachelor's degree is required and a CPA, MBA or other advanced degree is preferred.

Procedure for Candidacy

Applications (including a cover letter, resume and the names and contact information of four references) should be uploaded to: <http://lapovsky.hiringthing.com>. Nominations, confidential inquiries and questions concerning this search may be directed to Lucie Lapovsky at randolph@lapovsky.com or 917-690-1958. Review of applications will begin immediately and candidate material received by March 24th will be assured full consideration although recruitment will continue until an appointment is announced. Randolph College is being assisted by Lapovsky Consulting in this search.

Randolph College is an equal opportunity employer.