



## **Director of Financial Services**

### **Inter-Cooperative Council at the University of Michigan**

#### **General Statement**

The ICC is a student owned and operated housing cooperative of which both residents and staff are members. All employees work closely with a student Board of Directors. As part of the ICC team, the **Director of Financial Services (DFS)** is responsible for all aspects of financial management and record-keeping for the ICC. The DFS leads the ICC's corporate accounting as well as house accounting, including training and oversight of treasurers at the 18 cooperative houses owned and operated by the ICC. The DFS closes both the corporate books (annually) and the house books (biannually). The DFS works with the Board-approved auditor to complete the annual audit.

The Director of Financial Services also works with the ICC Treasurer/Vice President for Finance, the Finance Committee and the staff team on budgeting, budget monitoring, collections and all finance-related policy issues. The DFS leads and manages under the supervision of the General Manager. The DFS works with all staff departments as a cooperative team player. Specific support of others includes assisting with ICC interim work (a twice-annual transition period of member move-out and move-in), providing financial-related reports to department managers, and providing finance-related trainings to members in houses and at ICC facilities. The DFS will work with the staff team on policy and operations issues and will attend weekly staff meetings, periodic staff retreats, and at least one Board Meeting per term.

#### **Specific Duties**

##### **1. Corporate Accounting**

- Maintain and make improvements to ICC's general ledger accounting and cash flow management using the ICC's property management software Rent Manager
- Maintain schedules and records for all necessary financial documentation, including depreciation, shares, investments, unemployment fund, scholarship fund, etc.
- Reconcile bank statements and prepare financial and variance statements on a monthly basis
- Oversee handling of corporate receivables and payables including incoming electronic payments, deposits and bills
- Process semi-monthly payroll including payroll taxes, the filing of necessary federal and state reports, and preparing year end documents
- Oversee debt collection system including ensuring initial fines; working with attorneys to issue notices to quit, court judgments, and evictions; and collecting debts via collection agencies

- Close ICC books and prepare schedules and balance sheet as necessary for audit preparation
- Work with the Treasurer, Finance Committee, staff and Board on budget preparation
- Attend Finance Committee meetings, and advise the committee on policy and operations issues
- Work with the Directors of Maintenance Services on maintenance accounting by advising on budget-related issues and by providing consistent financial reports (i.e. maintenance spending reports in the areas of annual and major maintenance)
- Work with General Manager on financial systems and oversight

## **2. Property Management Software Usage and Management**

- Work actively with ICC Property Management Software Rent Manager in full partnership with the Director of Housing, the General Manager and Directors of Maintenance.
- Perform the duties associated with Rent Manager including auditing contracts and accounts; providing quality assurance of data entry by other staff and members; posting monthly charges; generating rent rolls; working with members, particularly house treasurers in support of budget setting and management; generating reports to staff, members, regulatory agencies and other vendors and partners; and providing ongoing guidance and perspective to improve Rent Manager

## **3. Education and Training**

- Work with the ICC President, ICC Vice-President for Finance, ICC Vice-President for Education, and the General Manager to train Board and Finance Committee members on financial policies and management
- Train house treasurers to balance a checkbook, maintain accurate records, and create and monitor house budgets
- Train and supervise finance staff assistants

## **4. House Accounting Services**

- Maintain accurate member accounts for all ICC houses
- Communicate with members about finances and potentially sensitive and/or confidential personal matters that affect finances
- Assess fines and other charges to members on a timely basis
- Maintain accounts on amenities and other house financial programs
- Close house books in a timely manner, allocate rebates and assessments, return shares to exiting members at least twice annually and balance house closings to the general ledger
- Monitor the work of house treasurers on a monthly basis and provide a schedule of open office hours for members to drop in and discuss questions and issues (in addition to scheduled appointments)
- Report to houses on member debt problems, excessive expenses as compared to budget and problems with the work of house treasurers on a consistent, scheduled basis

Other reasonably related business duties may be assigned by the General Manager. The ICC General Manager may change or revise job duties as the need arises. This job description does not constitute a written or implied contract of employment.

### **Job Requirements**

- Bachelors in Finance or Accounting required; Masters desired
- Knowledge of generally accepted accounting principles
- Two (2) or more years' experience accounting preferred
- A demonstrated commitment to the cooperative movement (strongly desired) and experience with cooperatives or in community living, especially student housing co-ops (preferred)
- Strong skills in general ledger software and Excel
- Experience in the field of property management preferred
- Excellent communication, teaching and problem-solving skills
- Comfortable working in a fast-paced, sometimes stressful environment
- Excellent MS Office, e-mail, and social media skills (desired: advanced Word, PowerPoint and Excel skills)
- Strong written and verbal communication skills
- Ability to work in a dynamic, fast-paced environment, multi-task and support multiple team members
- Absolute team player
- An open mind and receptiveness for personal development and growth
- Ability to take a breath and smile daily

Pay rate: Salary range from \$45,000 to \$55,000 – commensurate with experience. Very competitive benefits package including 8% retirement match, a supplemental health expenses allocation, provisions for paid leave, medical/dental insurance with minimal employee contribution (12%), 22 paid vacation days, 9 observed holidays, and 12 paid sick days.

Please submit a cover letter and resume via e-mail to Nick Coquillard, General Manager, at [coquill@umich.edu](mailto:coquill@umich.edu) or via mail to address 337 E. William St., Ann Arbor, MI 48104. Applications will be considered on a rolling basis.

The ICC is an Equal Opportunity Employer